**Collecting and Remittance of Sales Tax**

Unless you have been pre-approved for your **ONE DAY** fundraiser, you will need to prepare to collect sales tax on all taxable sales.

A few examples of Taxable Sales: Yearbooks, football programs, ribbons, all clothing including T-shirts, candles, cups, books, school supplies

* **How do you prepare to collect enough on your sale to cover the cost of the sales tax**?

Example:

1. Plan to sell a mug for $5.00 and collect from the customer $5.00.
2. Take the sales price of the item ($5.00) and divide by 1.0825

$5.00 mug / 1.0825 = $4.62 TAXABLE SALE AMOUNT per item

1. You sell 80 mugs

80 mugs X $4.62 (Taxable Sale Amount) = $369.60 TOTAL SALES

4. $369.60 X 8.25% = $30.49 TAX DUE   
5. Are you collecting enough money from step 1 to cover the original invoice and the tax due?

**Worksheet for sponsors to determine tax:**

Price of item:\_\_\_\_\_\_\_\_\_\_\_\_\_ divided (/) by 1.0825 = \_\_\_\_\_\_\_\_\_ TAXABLE SALE AMOUNT per item

Taxable Sale Amt per item:\_\_\_\_\_\_\_\_\_\_\_\_ X Quantity Sold: \_\_\_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_\_\_\_ Total Sales (Line 1 Tax Form)

Total Sales: \_\_\_\_\_\_\_\_ X 8.25% = \_\_\_\_\_\_\_\_\_\_ = Tax Due (Amount a check will be written for from your activity acct - Line 5 Tax Form)

\*\*\*If you have multiple items for sale at different prices, please see back of this form to figure Total Sales\*\*\*

**AMOUNT OF TAX TO REMIT TO COMPTROLLER ON THESE SALES:**

There is a form provided by the office for quarterly remittance of tax that must be filled out by the office. You may be asked for this information as they fill out the quarterly form in order to prepare your check from your activity account.

Line 1: \_\_\_\_\_\_\_\_ Total Sales (Rounded to whole dollar)

Line 2: \_\_\_\_\_\_\_\_ Total Sales (Repeat)

Line 3: \_\_\_\_\_\_\_\_ Should be zero

Line 4: \_\_\_\_\_\_\_\_ Total Sales (Repeat)

Line 5: \_\_\_\_\_\_\_\_ Line 4 X .082500 Should match your Tax Due

Line 6: \_\_\_\_\_\_\_\_ Line 5 X .005 Early Filing Discount- we apply this

Line 7: \_\_\_\_\_\_\_\_ Should be zero

Line 8: \_\_\_\_\_\_\_\_ Line 5 ( – ) Line 6 Tax Due ( – )Early Filing Discount

Line 9: \_\_\_\_\_\_\_\_ Should be zero

Line 10: \_\_\_\_\_\_\_\_ Same as Line 8 Total Amount Due and Payable

Sponsor’s Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_

Activity Acct: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\*\*\*If you have multiple items for sale at different prices, please use as many lines as necessary to figure Total Sales\*\*\*

Item 1:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_ Total Sales

Item 2:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_\_ Total Sales

Item 3:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ =\_\_\_\_\_\_\_\_\_ Total Sales

Item 4:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_ Total Sales

Item 5:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_\_ Total Sales

Item 6:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_\_ Total Sales

Item 7:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_\_ Total Sales

Item 8:

Price:\_\_\_\_\_\_\_\_\_\_\_divided by 1.0825 = Taxable Sale Amt:\_\_\_\_\_\_\_\_\_\_\_\_ X # Sold: \_\_\_\_\_\_\_\_\_ = \_\_\_\_\_\_\_\_ Total Sales

**ADD UP** all of your Total Sales \_\_\_\_\_\_\_\_\_\_ **ROUND YOUR TOTAL SALES UP OR DOWN TO NEAREST WHOLE DOLLAR**

Place this number on the Tax Form on Lines 1, 2, and 4.

**FIGURE YOUR TAX** on Total Sales (Rounded to nearest whole dollar):\_\_\_\_\_\_\_\_\_\_\_ X .0825 = \_\_\_\_\_\_\_ Tax Due

Place this number on the Tax Form on Line 5.