

Sample Business Privilege Tax -- New Start Filing

Starting Date of Business	7/1/00	
Taxable Gross Receipts	7/1/00 to 12/31/00	\$50,000
	1/1/01 to 6/30/01	40,000
	7/1/01 to 12/31/01	60,000
Taxable Net Income	7/1/00 to 12/31/00	8,000
Calendar Year	1/1/01 to 12/31/01	12,000
Fiscal Year	7/1/00 to 6/30/01	10,000

FOR BOTH CALENDAR AND FISCAL FILERS:

Basis for 2000 BPT-NS return: (was due 4/16/01)

Gross receipts	7/1/00 to 12/31/00	50,000
Net Income	7/1/00 to 12/31/00	8,000

CALENDAR YEAR FILER:

Basis for 2001 BPT - New Start return: (due 4/15/2002)

Gross receipts for first 365 days (7/1/00 to 6/30/01)	50,000	+	40,000	=	90,000
Net Income for first <u>full</u> calendar year (1/1/01 to 12/31/01)					12,000

Basis for 2002 BPT return: (also due 4/15/2002)

Gross receipts from 1/1/01 to 12/31/01	40,000	+	60,000	=	100,000
Net Income from 1/1/01 to 12/31/01					12,000

FISCAL YEAR FILER:

Basis for 2001 BPT - New Start return: (due 4/15/2002)

Gross receipts for first 365 days (7/1/00 to 6/30/01)	50,000	+	40,000	=	90,000
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Note: This is the same basis used by a Calendar year taxpayer

Net Income for the <u>full</u> twelve month fiscal year ended during 2001. (In this case, 7/1/00 to 6/30/01)					10,000
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Basis for 2002 BPT return: (also due 4/15/2002)

Gross receipts from 1/1/01 to 12/31/01	40,000	+	60,000	=	100,000
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Note: This is the same basis used by a Calendar year taxpayer

Net Income for the prior full twelve month fiscal year (7/1/00 to 6/30/01)					10,000
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For those taxpayers who started in 2001, the 2001 BPT - New Start return is due 4/15/2002 and is based on the actual taxable receipts and income for 2001.