

2002 TAX LIABILITY AND FILING GUIDE

<u>Business Start Date Scenarios</u>	<u>Return(s) to file</u>	<u>Due Date</u>
Started during 2001	2001 BPT-New Start 2001 Net Profits	April 15, 2002
Started during 2000	2001 BPT-New Start 2002 BPT Regular 2001 Net Profits	April 15, 2002
Started prior to 2000	2002 BPT 2001 Net Profits	April 15, 2002

Corporations are not liable for Net Profits Tax but they are liable for both the gross receipts and the net income portions of the Business Privilege Tax.

Note: If your business started in 2001, do not file the 2002 BPT return on April 15, 2002; file the 2001 BPT-New Start return.

<u>Business Scenarios</u>	<u>Pages to File</u>
Philadelphia Transactions Only	Pages 1 and 2 only
<u>Business conducted within and outside of Philadelphia</u> (Method II filers - using federal taxable income: see Instruction Sheet V)	Pages 3, 4, 5 and 6
<u>Business conducted within and outside of Philadelphia</u> (Method I filers - using accounting system net income: see Instruction Sheet V)	Pages 3, 5, 6 and 7
Filers using the manufacturers, wholesalers, and/or retailers alternate method of computing gross receipts must also use Page 8.	

COMPUTATION OF INTEREST AND PENALTY

Month after Due Date	Returns Filed After Due Date	Interest	Penalty	Combined Interest & Penalty	Cumulative Interest & Penalty
1st	04/16/02 thru 05/15/02	1%	1%	2%	2%
2nd	05/16/02 thru 06/15/02	1%	1%	2%	4%
3rd	06/16/02 thru 07/15/02	1%	1%	2%	6%
4th	07/16/02 thru 08/15/02	1%	2%	3%	9%
5th	08/16/02 thru 09/15/02	1%	2%	3%	12%
6th	09/16/02 thru 10/15/02	1%	2%	3%	15%
7th	10/16/02 thru 11/15/02	1%	3%	4%	19%
8th	11/16/02 thru 12/15/02	1%	3%	4%	23%
9th	12/16/02 thru 01/15/03	1%	3%	4%	27%
10th	01/16/03 thru 02/15/03	1%	4%	5%	32%
11th	02/16/03 thru 03/15/03	1%	4%	5%	37%
12th	03/16/03 thru 04/15/03	1%	4%	5%	42%

For each additional month or fraction thereof, after the 12th month, add 1% for interest and 1¼% for penalty.

Note: Payments made with returns filed after the due date that **do not** include applicable interest and penalty will be **automatically pro-rated** between principal, interest and penalty. You will be subsequently billed for the remaining tax balance and associated interest and penalty.