Instructions for Calculating Osceola County Tourist Development Tax

1. Gross Rental Receipts- Total of Money Collected for All Rental Units, Excluding the 7.5% State of Florida Sales Tax and the 6% Osceola County Tourist Development Tax.

2. Exempt Rental Receipts- Total of Money Collected for Units Rented For a Period of Six Months or More. Total Money Collected for Units Rented to Parties Showing Proof That They Are Exempt From All Local and State Taxes.

3. Taxable Rental Receipts- Gross Rental Receipts (Line 1) minus Exempt Rental Receipts (Line 2).

4. Total Tax Collected - Tax Rate is 6% July 1, 2004 to Current Date. Multiply (X) Line 3 by 6% (.06).

5. Adjustments- plus (+) or minus (-) Corrections Previously Approved by TDC Auditor. Call (407) 343-2763 for approval.

6. Tax Due- Total Tax Collected (Line 4) plus (+) or minus Adjustments (Line 5).

7. Less Collection Allowance- Take Allowance If Return Is Postmarked By 20th of Month Due. 2.5% (.025) of Tax Due (Line 6)
   *****Collection Allowance Cannot Be More than $30.00*****

8. Plus Penalty- Returns Postmarked after the 20th of Month Due Receive a Penalty of 10% of Tax Due (Line 6) or $50.00, whichever is greater. Penalty will not be less than $50.00.
   ***** Late Nill Returns Receive a $50.00 Penalty *****

9. Plus Interest-
   For Returns or Payments Due on or Before December 31, 1999, the Interest Rate Is 12% per Annum,
   with a Daily Factor of .000328767.

   The Floating Rate of Interest For Under Payments & Late Payments of Tax Due After December 31, 1999 are:

Interest Period	Interest Rate	Daily Factor
01/01/05 - 06/30/05	8 percent	.000219178
07/01/05 - 12/31/05	9 percent	.000246575
01/01/06 - 06/30/06	10 percent	.000273973
07/01/06 - 12/31/06	11 percent	.000301370
01/01/07 - 12/31/07	12 percent	.000328767
01/01/08 - 06/30/08	12 percent	.000327869
07/01/08 - 12/31/08	11 percent	.000300546
01/01/09 - 06/30/09	9 percent	.000246575
07/01/09 - 12/31/09	8 percent	.000219178
01/01/10 – 12/31/10	7 percent	.000191781
01/01/11 – 06/30/11	7 percent	.000191781

Example for Interest Period 07/01/07 - 12/31/07:
   Calculator must Be Set for Floating Decimal.
   Multiply Total Tax Due (Line 6) by .000328767
   Equals (=) One Days Interest. Multiply One Days Interest by
   Number of Days from Due Date to Date Remittance Is Postmarked,
   Equals (=) Interest Due.

10. Current Period Due- Total Tax Due (Line 6) minus (-) Collection Allowance or If Delinquent, Total Tax Due (Line 6) plus Penalty (Line 8) plus Interest (Line 9).

11. Previous Outstanding Credits- You Will Be Notified by mail from Tax Collector's Office of Any Credits.

12. Application Fee- a Five Dollar Fee Due at Time of Application.

13. Insufficient Check Fee- You Will Receive a Notice from the County Tourist Tax Audit Dept of Amount Due.

14. Total Amount Due- Current Period Due (Line 10) plus Line 11,12,13