

**Application for
New Retail Business Sales Tax Rebate
City of Elk City, Oklahoma**

New Retail Business Incentive

Business Name: _____

Business Address: _____

Business Oklahoma Tax ID Number: _____

Business Owner's name _____ phone number _____

Business Owner's address _____

Requirements and Information to Be Provided

Once this application is approved, the new Elk City business shall submit on a monthly basis a copy of the sales tax report which the business submitted to the State Tax Commission also to the office of the City Clerk, Cheryl Sipes. The Elk City rebate will be calculated by the City Clerk and paid to the applicant on a **quarterly basis**.

Rebates will only be made as a portion of the City's 3% permanent sales tax that was paid to the state by the new retail business subject to the following exemptions:

NO LOCAL SALES TAX REBATE WILL BE MADE FOR ANY PRODUCT OR SERVICE FOR WHICH THE PURCHASER MAY BE SUBJECT TO A REBATE OR STATE EXEMPTION THROUGH THE OKLAHOMA TAX COMMISSION OR OTHER STATE AUTHORITY. IF A LOCAL SALES TAX REBATE IS PROVIDED FOR SUCH PRODUCTS OR SERVICES AND A SUBSEQUENT REBATE TO THE PURCHASER THROUGH THE OKLAHOMA TAX COMMISSION OR OTHER STATE AUTHORITY IS MADE, THE BUSINESS RECEIVING THE LOCAL TAX REBATE WILL BE REQUIRED TO REIMBURSE THE CITY OF ELK CITY THE LOCAL SALES TAX REBATE.

NO REBATE WILL BE MADE FOR SALES OR SERVICE WHICH OCCURS WITHIN THE ELK CITY TAX INCREMENT FINANCE DISTRICT # 1 (TIF).

A BUSINESS WHICH IS PRIMARILY A SERVICE COMPANY (50% OR MORE OF THE REVENUE FROM SERVICES) WILL BE NOT BE APPROVED FOR THIS INCENTIVE.

The following information is required to be attached to this request for rebate:

The actual sales tax paid during the prior quarter including any refunds or credits for overpayment or underpayment of sales tax, supported by documentation provided to or from the Oklahoma Tax Commission.

The New Retail Business Rebate Calculation

For New Retail Business Who have applied and been approved:

The sales tax rebate during the first 12 months in the program shall be 50% of the 3% permanent sales tax paid by the business to the State Tax Commission during the prior quarter.

The sales tax rebate during the second 12 months in the program shall be 25% of the 3% permanent sales tax paid by the business during the prior quarter.

The rebate for a new retail business shall terminate at the end of 24 months.

Any approved applicant who fails to submit of the documentation each month of three months in that quarter) within the 30 days after the end of a quarter, will be dropped from the program.

The quarters are January–March, April-June, July-September, and October-December. First time filers may only have a portion of one or more months in that quarter.

The rebate will be mailed to the approved business within 20 days after the city clerk receives documentation. All submissions are to be made to the City Clerk for Elk City, Cheryl Sipes, located at City Hall, 320 W. Third Street, P.O. Box 1100, Elk City, OK 73648.

The _____ (business name) agrees to abide by these guidelines and hereby requests admission into the Elk City New Retail Business Rebate program as of this date _____.

Business owner signature

Business owner name printed

This Rebate Program Application shall be submitted to the attention of City Clerk, 320 W. Third Street, Elk City, OK 73644 or to our City of Elk City mailbox which is: "City of Elk City, P.O. Box 1100, Elk City, Ok 73648".

Applicants will receive a letter stating the date that they were approved into this Rebate program, within 10 days of receipt of the application.

Date Approved to Begin: _____

City Management