

Sales Tax Issues

- ◆ Any business making retail sales must obtain a Missouri Retail Sales License from MO Dept of Revenue, use Missouri Tax Registration Application, Form 2643
- ◆ A bond must be posted at the time of application
- ◆ There is a reduced tax rate for certain food sales, 3% reduction

Sales Tax Issues, con't

- ◆ Sales/Use Tax Exemption Certificate, Form 149, if you have sales that sales tax was not collected on you are "required by law" to have a Form 149 on file to account for those sales
- ◆ Special Events Sales Tax Report, Form 2360, can only be used 5 times in one year, subject to a \$10,000 fine

Sales Tax Issues, con't

- ◆ Flat Rate Sales per item are allowed but the breakdown for the item & tax must be posted by a visible sign at the place of sale. Example: selling an item for a \$3.00 flat fee.
 - \$3.00 total amount
 - \$2.93 charge for item
 - \$0.07 charge for sales tax