

## **IMPORTANT INFORMATION ON YOUR BUSINESS LICENSE APPLICATION**

Please check your application for accuracy of information and make any corrections necessary by drawing a line through any incorrect data and inserting the correct or updated information.

### **HOW DOES A NEW BUSINESS REPORT GROSS INCOME FOR AN INITIAL APPLICATION?**

A new business must **estimate** the expected gross income from the beginning business date through the remainder of the license year, which is May 31st.

### **WHEN IS THE LICENSE RENEWAL DUE?**

**Renewals are due no later than June 1.** Any license renewal not received or postmarked by June 1<sup>st</sup>. is considered delinquent and will be subject to penalty of 5% of the license fee PER MONTH for each month, or fraction of a month, until license fee is paid.

### **WHAT IS GROSS INCOME? (SEE ALL ITEMS BELOW TO DETERMINE YOUR FILING STATUS)**

Gross income means the **total** revenue of the business operation, **before any deductions or expenses such as cost of goods sold, overhead, etc. are taken out.**

### **HOW IS GROSS INCOME ESTIMATED FOR AN IN TOWN BUSINESS WHICH HAS OPERATED LESS THAN A FULL YEAR?**

For businesses operating for less than a full year, divide the gross income by the number of months in business and multiply by 12, for an estimated annualized figure. **Your renewal must be based upon a 12- month period, not just a portion of a year.**

### **WHAT GROSS INCOME IS DECLARED FOR AN IN-TOWN BUSINESS?**

All gross income must be reported by a resident business. **If your business was operating for the entire 12 months of the prior calendar year, your income will be the amount as reported to the Internal Revenue Service.** An In-Town business may claim exemption to amounts, if they were declared and paid to another municipality or jurisdiction as a business license fee based upon **gross receipts. You must provide proof of your business license payments to other jurisdictions in order to claim exemption.**

### **WHAT GROSS INCOME IS REPORTED BY AN OUT OF TOWN BUSINESS FOR RENEWAL OF LICENSE?**

Report only gross income for work done in the town limits of Surfside Beach for the prior year.

### **CAN OUT OF TOWN CONTRACTORS GET A ONE TIME LICENSE?**

Yes. Your license will be calculated on a per job basis, as needed. Renewal will be needed **if** work is not done by May 31<sup>st</sup>.

### **GENERAL CONTRACTORS, RESIDENTIAL HOMEBUILDERS AND ALL OTHER CONTRACTORS**

A state license from the S.C. Licensing Board of Contractors or S.C. Residential Builders is required. Please submit a copy of that license with the enclosed application to renew your Surfside Beach license. Any individuals or subcontractors not on your active payroll must obtain their own business license. All other contractors must have a S.C. Specialty Contractor Card if one is issued in their field.

### **PROOF OF INCOME MAY BE REQUIRED.**

Pursuant to Section 4-10 of the Business License Code, The Town of Surfside Beach may conduct audits of business license applications. Additional records may be required for audit purposes.

### **LOCATION CHANGE**

A change of address must be reported to the Business License Office within ten (10) days.

### **CHANGE OF OWNERSHIP**

If there has been a change of ownership since this license was issued, this license is not transferable. **A new owner must file for their own license. Please contact the Business License Office at 843-913-6342 to begin the process.**

### **BUSINESS CLOSED, TRANSFER OF OWNERSHIP, AND OTHER NON RENEWALS**

If you have sold your business or rental property, please make a statement on this form as to the reason, sign it, and return it so that our records may be updated and account inactivated. For additional questions please call 843-913-6342 or e-mail to [businesslicense@townofsurfsidebeach.org](mailto:businesslicense@townofsurfsidebeach.org).

