

\$75 Minimum Example

DO NOT FORGET THE \$4.00 STATE FEE.

1.

- Let's imagine that your Gross Receipts are \$70,077.
- The \$75 minimum is for up to \$50,000 in Gross Receipts.
- You will subtract \$50,000 from \$70,077 which equals \$20,077:

Ex.

Take: \$70,077 (Your Gross Receipts)
Subtract: -\$50,000 (Minimum Gross Receipts)
Equaling: = \$20,077

2.

Convert: \$20,077
By Dividing: $\div 1,000$
Equaling: = 20.08

3.

Take: 20.08
Multiply: $\times .50$ (Cost per \$1,000 over minimum)
Equaling: = 10.04

4.

Take: 10.04
Add: + 75.00
Equaling: = \$85.04 (Business Tax Total)

5.

Take: \$85.04
Add: + 4.00 (State fee)
Equaling: = \$89.04

Final Total: = \$89.04