

BUSINESS LICENSE TAX ON DEPOSITORY FINANCIAL INSTITUTIONS ORDINANCE

CHAPTER 54 – TAXATION

ARTICLE V. - BUSINESS LICENSE TAX ON DEPOSITORY FINANCIAL INSTITUTIONS

Sec. 54-91. - Purpose

It is the purpose of this article to exercise the powers granted to the Board of Commissioners of the County to levy a business license tax upon all depository financial institutions located within the County in accordance with the provisions of O.C.G.A. § 48-6-93. The terms used in this article shall have the same meaning as similar language contained in such statute.

The Putnam County Board of Commissioners ordains as follows:

Sec. 54-92. - Levy of Tax

Pursuant to O.C.G.A. § 48-6-93, there is hereby levied for the year 2014, and for each year thereafter, an annual business license tax upon all depository financial institutions located within the County to include: each state and national banking association, federal savings and loan association, state building and loan association, and other depository banking institutions doing business from one or more locations within Putnam County.

Sec. 54-93. - Rate of Tax

The business tax rate on any depository financial institution subject to this tax shall be 0.25 percent of gross receipts of said institution during the calendar year immediately preceding the year for which the tax shall be due; provided, however, that the minimum amount of the business tax levied upon each depository financial institution for any year shall be \$1,000.00. Gross receipts shall mean gross receipts as defined in O.C.G.A. § 48-6-93.

Sec. 54-94. - Returns

Pursuant to O.C.G.A. § 48-6-93 (c), each depository financial institution subject to this tax shall file a return, form PT 440, of its gross receipts with the Putnam County Tax Commissioner on March 1 of each year following the year in which such gross receipts are measured. Such return shall in the manner and in the form prescribed by the Commission of the Department of Revenue based on the allocation method set forth in subsection (d) of O.C.G.A. § 48-6-93 which includes filing a copy of Georgia Form 900. The tax hereby levied shall be assessed and collected based upon the information provided in the return; provided, however, that if otherwise authorized by law, nothing contained in this article shall prohibit the County or the Tax Commissioner from taking reasonable steps to confirm the information set out in the returns, and to make such adjustments in the tax reported to be due as the circumstances warrant.

Sec. 54-95. - Tax Due Date

The tax levied hereby shall be due payable on or before 30 days after the filing of the return to the Putnam County Tax Commissioner. Taxes which are not paid in a timely manner shall be in default, and shall bear interest which accrues at the rate of 1% of the balance each month and shall be subject to such costs as are from time to time provided by the Code for delinquent ad valorem taxes. Taxes delinquent under the provisions of this article shall be subject to and collected in the same manner as ad valorem taxes in Putnam County.

ORDAINED this 18th day of June, 2013, by the Putnam County Board of Commissioners.

CHAIRMAN

ATTEST:

COUNTY CLERK