

ALCOHOLIC BEVERAGE LICENSE

The Alcoholic Beverage Commission exercises control over the importation and sale of alcoholic beverages other than beer and wine.



The Commission issues licenses for the manufacturer of liquors, the wholesaling of beer and wine, the sale of beer and wine and the sale at retail of spirits by the drink. For information contact:

Alcoholic Beverage Control
464 Commerce Square
Staunton, Virginia 24401
(540) 332-7800
www.abc.state.va.us

WORKER'S COMPENSATION

Any employer who has three or more regular employees is required to furnish workers' compensation insurance coverage, at no cost to the employees. The insurance may be purchased through a private insurance company or the employer can apply to the Industrial Commission to be a self-insurer.

For information contact:

Virginia Worker's Compensation Commission
PO BOX 1794
Richmond, Virginia 23214-1794
(804) 367-8600
www.vwc.state.va.us

STAUNTON DOWNTOWN DEVELOPMENT ASSOCIATION

The Staunton Downtown Development Association is a nonprofit association established to enhance downtown Staunton's economic environment as a center of commerce while maintaining the character and integrity of the City's central business district as an attractive place to live, work, and visit.

Staunton Downtown Development Association
PO BOX 201
Staunton, VA. 24402
(540) 332-3867
www.sdda.staunton.va.us

STAUNTON ENTERPRISE ZONE

Staunton has a designated Virginia Enterprise Zone which encompasses most of the central business district and the West Beverley Street corridor which stretches from downtown to the western city limits. The Enterprise Zone program provides local and state tax and fee incentives to new or expanding businesses. To find out if your business qualifies, and how to apply for the program contact:

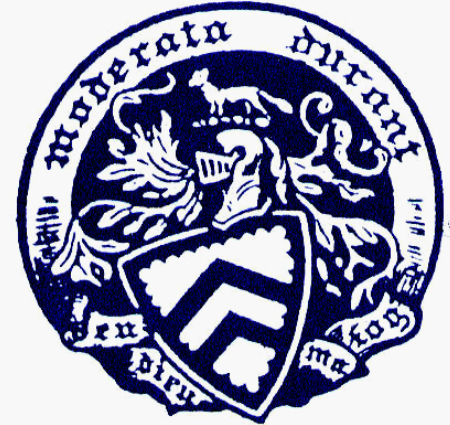
AMANDA HUFFMAN
Department of Economic Development
City Hall 3rd Floor
(540) 332-3869

To obtain demographic and market data; information on business sites or locations; sources for business incentive programs; business and industry assistance, and tourism facts and figures, contact:

Department of Economic Development
116 West Beverley Street, 3rd Floor
Staunton, VA. 24401
540-332-3869

Contact the local Chamber of Commerce for business counseling with the information provided below.

Greater Augusta Regional Chamber of Commerce
30 Ladd Road
PO Box 1107
Fishersville, VA. 22939
(540) 324-1133
www.augustachamber.org



**OPENING A NEW
BUSINESS IN THE
CITY OF STAUNTON**

Tax and license requirements that may be applicable

**COMMISSIONER OF REVENUE
MAGGIE RAGON**

CITY HALL
116 W Beverley Street
PO BOX 4
STAUNTON, VA 24402
(540) 332-3829
WWW.STAUNTON.VA.US

REGISTER A PARTNERSHIP OR TRADE NAME

You must register partnerships and trade names with the Clerk of the Circuit Court. A small fee is required. For information contact:

The Honorable Thomas E. Roberts
Clerk of the Circuit Court
3rd floor of the City Courthouse
(540) 332-3874

REGISTER A CORPORATION

All Corporations conducting business in Virginia must be registered with the State Corporation Commission.

State Corporation Commission
PO Box 1197
Richmond, Virginia 23209
(804) 371-9577
www.scc.virginia.gov

APPLY FOR AN OCCUPANCY PERMIT

You may be required to have an occupancy permit issued by the Zoning Administrator. If a certificate is required, the Zoning Administrator, Inspection Division, and the Planning Department will give the requirements for the proposed use and make arrangements for the required field inspection, or direct the applicant to the appropriate agency or office. The filing fee varies with the type of application. If you work out of your home you may be required to have a home occupation permit. For more information contact:

Office of the Building Official
PO BOX 58
Staunton, VA. 24402
(540) 332-3862

FEDERAL EMPLOYER IDENTIFICATION NUMBER

Every employer is required to have a Federal Employer Identification Number. To apply for the number, file Federal Form SS-4, which may be obtained from the office of the Commissioner of Revenue or can be downloaded at www.irs.gov/pub/irs-pdf/fss4.pdf

FEDERAL TAXES

(Contact the IRS by telephone @ 800-829-1040)

EMPLOYEE INCOME TAXES

Employers are required to withhold Social Security (FICA) taxes from the wages of employees. You are liable for the taxes whether or not they have been collected. You are also required to withhold income taxes for your employees.

UNEMPLOYMENT TAX

This tax also known as FUTA, is assessed on the employer only. An annual tax return, Form 940, must be filed by January 31. You can make quarterly deposits to any authorized bank using Form 8109.

INDIVIDUAL, PARTNERSHIP, & CORPORATE INCOME TAX

You must also file individual (for the sole proprietor, Schedule C), partnership and corporate income taxes with the IRS. Internal Revenue Service Publication 334, Tax Guide for Small Business, discusses all of the above taxes in more detail.

VIRGINIA INCOME TAXES

The State income tax is based on the Federal income tax return. The Commissioner of the Revenue provides assistance to City of Staunton taxpayers in filing individual State income tax returns. Returns and instructions are available in the Commissioner of Revenue Office.

State taxes are due MAY 1st

For state income and sales tax information, please visit the Virginia Department of Taxation Website at www.tax.virginia.gov

RETAIL SALES TAX

Every individual, partnership, corporation, etc. engaging in business as a retail dealer in Virginia is required to register with the Department of Taxation, P O Box 6-L Richmond, VA. 23282 to obtain a Certificate of Registration. Dealers are required to collect the retail sales tax, make regular deposits, and file the appropriate reports.

LOCAL TAXES

MEALS TAX



Every restaurant, caterer, operator of convenience store(s) or grocery delicatessen(s), being individual, partnership, corporation, etc., engaged in the business of selling meals is required to register with the Commissioner of Revenue, collect the tax, and file the appropriate returns.

TRANSIENT OCCUPANCY TAX

Every hotel, motel, bed & breakfast, or other lodging place that, for compensation, furnishes lodging to any transients shall levy on each and every transient, the appropriate tax. Those entities collecting such tax shall register with the Commissioner of the Revenue and file the proper returns.

BUSINESS LICENSE TAX

The Commissioner of the Revenue assesses the Business, Professional, and Occupational License. Most license taxes are levied upon the gross receipts, and the rate varies with the type of business you intend to engage in. To avoid penalties and interest, you are required to file an application within 30 days of when you begin to conduct business. The license is renewable each year on or before March 1.

BUSINESS TANGIBLE PERSONAL PROPERTY TAX

The City of Staunton levies a tax on tangible personal property employed in a trade or business (furniture, fixtures, machinery and tools). A return must be filed, with the Commissioner of the Revenue, that itemizes personal property and/or equipment employed in the business, giving the date of acquisition and original acquisition costs. You must file the return by May 1. Bills are sent out in early November and payment is due by Dec. 5.

VEHICLE PERSONAL PROPERTY TAX

Every person or business owning a motor vehicle (car, truck, bus, motorcycle, trailer, boat, aircraft, semi-trailer, van, recreational vehicle, moped, motor home will be taxed according to what they own via their DMV record. Vehicles are assessed at retail value. For automobiles, the NADA used car guide will be used in most cases.