



SALES TAX RETURN FOR THE PURCHASE OF BUSINESS ASSETS

NEW OWNER INFORMATION			
NAME AND TRADE NAME OF BUSINESS (DBA)		CENTENNIAL ACCOUNT NUMBER (or date applied for)	
TAXPAYER NAME (Owner(s), Partner(s), or Corporation Name)			
BUSINESS PHYSICAL ADDRESS		CITY	STATE
MAILING ADDRESS		CITY	STATE
CONTACT NAME	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
FEDERAL IDENTIFICATION NUMBER (FEIN)		STATE OF COLORADO SALE TAX NUMBER	

PRIOR OWNER INFORMATION			
PRIOR BUSINESS NAME		CENTENNIAL ACCOUNT NUMBER	
PRIOR OWNER NAME			
PRIOR OWNER ADDRESS		CITY	STATE
FEDERAL IDENTIFICATION NUMBER (FEIN)		STATE OF COLORADO SALE TAX NUMBER	

PURCHASE AND SALES TAX CALCULATIONS		
DATE OF SALE AND PURCHASE OF BUSINESS	TOTAL PURCHASE PRICE OF BUSINESS	
DESCRIBE TANGIBLE PERSONAL PROPERTY PURCHASED (ASSETS) OR ATTACH COMPLETE LISTING/EXHIBIT TO THIS RETURN:		
1.	PRICE/VALUE OF BUSINESS PROPERTY	\$
2.	CITY TAX DUE (LINE 1 x 2.5%):	\$
3.	15% PENALTY (IF NOT PAID WITHIN FIFTEEN (15) DAYS OF DATE OF SALE AND PURCHASE) (LINE 2 x 15%):	\$
4.	1.5%/MONTH INTEREST (IF NOT PAID WITHIN FIFTEEN (15) DAYS OF SALE AND PURCHASE) (LINE 2 x 1.5% x NUMBER OF MONTHS):	\$
5.	TOTAL DUE (LINE 2 + LINE 3 + LINE 4):	\$

I declare, under penalty of perjury, that this return has been examined by me and statements made herein are made in good faith pursuant to the City of Centennial tax laws and regulations, and to the best of my knowledge and belief are true, correct, and complete.

SIGNATURE	PRINTED NAME	DATE
-----------	--------------	------

***** A FULL COPY OF THE BILL OF SALE OR SALE AND PURCHASE AGREEMENT MUST BE PROVIDED WITH THIS FORM *****



Instructions for Filing a Sales Tax Return for the Purchase of a Business

1. Complete the “Sales Tax Return for the Purchase of Business Assets” form. ALL fields must be completed unless you do not have the information that has been requested. If you need additional space for completing the form, please attach additional sheet(s) of paper.
2. Under the “Purchase and Sales Tax Calculations” section:
 - The “Total Purchase Price of Business” is the full amount paid for the business. The full amount paid should equal the amount stated in the Purchase Agreement.
 - The “Price/Value of Business Property” is the total amount that was paid for tangible personal property assets. (Examples would include items like cash registers, shelving, scales, machinery, tools, ice makers, ovens and appliances, furniture, non-disposable dishes and service wear, utensils, linens, etc.) Tangible personal property assets do not include inventory that is intended to be resold to the public in the course of regular business.
 - If the sale or transfer is a “lump-sum” transaction, the sales tax is due on the book value of the tangible personal property assets;
 - If the items purchased are being placed on a depreciation schedule for Federal and State income tax purposes, then the “Price/Value of Business Property” amount reported to the City should be the greater of the property price included in the purchase agreement OR the original cost amount placed on the depreciation schedule.
3. Please provide a complete description of the property items included on this return. If necessary, attach to this return a separate listing or exhibit of the purchase and sale agreement that lists the property purchased.
4. The City requires that a full copy of the sale and purchase agreement be provided in addition to filing the tax return.
5. A “Sales Tax Return for the Purchase of Business Assets” must be filed even if no tax is due.
6. After calculating the full amount of tax due, including penalty and interest if applicable, please make payment to:
City of Centennial
Tax & Licensing Division
P.O. Box 17383
Denver, CO 80217-038
7. Please contact the Sales/Use Tax Division at 303-325-8000 if you have any questions while filing the return.