

Tribe Enacted Sales Tax Sharing Quarterly Worksheet and Information

Issued under authority of Public Act 616 of 2002.

GENERAL INFORMATION

This form is to be used to remit quarterly tax sharing payments to the State pursuant to the terms of the Tax Agreement entered into by the State and the Tribe. This form should only be used by those Tribes who have chosen to enact their own tax in lieu of the State use tax.

A worksheet has been provided on Page 2 of this form to assist in the calculation of the tax sharing payment due. Submit a completed *Tribe Enacted Sales Tax Sharing Quarterly Return* (Form 4042) with the tax sharing payment determined due to the address as listed on the return. **Pursuant to Section XII(D)(2)(b) of the Agreement, a schedule showing the breakdown of taxes paid to the Tribe by retailers should be attached.**

Pursuant to the terms of the Agreement, the quarterly tax sharing payments are due within 45 days of the close of that quarter. Tax sharing payments made after the due date are subject to interest computed at the State of Michigan statutory rate of 1% above the prime rate, computed daily. Current interest rate information may be found at www.michigan.gov/treasury within the Reports and Legal option, then under Revenue Administrative Bulletins.

Form 4042 Instructions *Tribe Enacted Sales Tax Sharing Quarterly Return*

Lines not listed are explained on the return.

- Line 1. Enter total Gross Sales for the quarter (taxable and nontaxable)
- Line 2. Enter allowable deductions as prescribed by the Agreement (e.g., sales to the Tribe, Resident Tribal Members, Tribal Entities, other State statutory exemptions imported into Tribal statute.)
- Line 3. Enter the amount from line 3 of table 1 of the worksheet or line 5 of table 3 of the worksheet, whichever is applicable.
- Line 4. Enter the amount from line 3 of table 2 of the worksheet or line 9 of table 3 of the worksheet, whichever is applicable.
- Line 6. Enter total interest due for late payment as explained in the General Information above.
- Line 8. Enter total of prepaid sales tax on gasoline and diesel purchases. (Do not include amounts if refunded elsewhere.)
- Line 10. If line 8 is greater than line 7, enter the overpayment amount to be refunded.

Detach here and mail with your payment. Do not fold or staple the voucher.

Tribe Enacted Sales Tax Sharing Quarterly Return AMENDED RETURN **TRIBAL 4042**

Tribal Name		Account Number		Return Year
Signature	Title	Date	Telephone Number	

<p>Return Period (Select only one tax period)</p> <p><input type="checkbox"/> (1) Jan-Feb-Mar (due May 15)</p> <p><input type="checkbox"/> (2) Apr-May-Jun (due Aug. 15)</p> <p><input type="checkbox"/> (3) Jul-Aug-Sep (due Nov. 15)</p> <p><input type="checkbox"/> (4) Oct-Nov-Dec (due Feb. 15)</p>	<table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 80%;">1. Gross Sales for the quarter</td><td style="width: 20%;"></td></tr> <tr><td>2. Deductions allowed from gross sales</td><td></td></tr> <tr><td>3. Payment due from 1/3 Tax Sharing</td><td></td></tr> <tr><td>4. Payment due from 1/2 Tax Sharing</td><td></td></tr> <tr><td>5. Tax Sharing amount due for the quarter. Add lined 3 and 4</td><td></td></tr> <tr><td>6. Interest due (if filing after due date).....</td><td></td></tr> <tr><td>7. Total amount due to the State of Michigan</td><td></td></tr> <tr><td>8. Prepaid Sales Tax on gasoline and diesel.....</td><td></td></tr> <tr><td>9. Net Payment Due (subtract line 8 from line 7).....</td><td></td></tr> <tr><td>10. REFUND.....</td><td></td></tr> </table>	1. Gross Sales for the quarter		2. Deductions allowed from gross sales		3. Payment due from 1/3 Tax Sharing		4. Payment due from 1/2 Tax Sharing		5. Tax Sharing amount due for the quarter. Add lined 3 and 4		6. Interest due (if filing after due date).....		7. Total amount due to the State of Michigan		8. Prepaid Sales Tax on gasoline and diesel.....		9. Net Payment Due (subtract line 8 from line 7).....		10. REFUND	
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Make check payable to "State of Michigan."
Mail to: Michigan Department of Treasury
P.O. Box 30427
Lansing, MI 48909

Complete the following information as applicable to calculate the tax sharing payment due.

Note: Compute dollar amounts to exact cents; do not round.

STEP 1:

1. Enter total Annual Gross Receipts from Taxable Sales for all prior periods of the calendar year (do not include Gross Receipts for this return quarter).....	1.	
2. Enter Total Gross Receipts from Taxable Sales for this return quarter.....	2.	
3. Add lines 1 and 2.....	3.	

Complete only one of the following tables based upon the figures from Step 1. Tax sharing rates in the tables below are calculated by multiplying the tax share rate required (1/3 (.333) or 1/2 (.50) tax collected) by the current State tax rate (.06).

TABLE 1: If line 3 of Step 1 is less than or equal to \$8,000,000, complete Table 1.

Tax collected from taxable sales for this return period are subject to 1/3 (.333) tax sharing. Complete the following calculation:

1. Total Taxable Sales for this return period (line 2 in Step 1)	1.	
2. Tax sharing rate for the period (line 1 x .333).....	2.	
3. Tax Sharing Payment due (line 2 x .06), enter this amount on line 3 of the Quarterly Return	3.	

TABLE 2: If line 1 of Step 1 is greater than \$8,000,000, complete Table 2.

Tax collected from taxable sales for the return period are subject to 1/2 (.50) tax sharing. Complete the following calculation:

1. Total Taxable Sales for the return quarter (line 2 in Step 1)	1.	
2. Tax sharing rate for the period (line 1 x .50).....	2.	
3. Tax Sharing Payment due (line 2 x .06), enter this amount on line 4 of the Quarterly Return	3.	

TABLE 3: If line 1 of Step 1 is less than \$8,000,000 AND line 3 of Step 1 is greater than \$8,000,000, complete Table 3.

Tax collected for the current period must be split between 1/3 (.333) tax sharing and 1/2 (.50) tax sharing. Complete the following calculation:

1.	\$8,000,000.00	6. Enter Total Gross Receipts for filing quarter (from Step 1, line 2).	
2. Current year, prior periods Total Annual Gross Receipts (Line 1 of Step 1).....		7. Tax subject to 1/2 Tax Sharing. Subtract line 3 from line 6.....	
3. Tax subject to 1/3 Tax Sharing (subtract line 2 from line 1).....		8. Tax sharing rate.....	.03
4. Tax sharing rate.....	.02	9. Tax Sharing payment due from 1/2 tax sharing rate. Multiply line 7 by line 8. Enter here and on line 4 of the return.	
5. Tax sharing payment due from 1/3 tax share rate. Multiply line 3 by line 4. Enter here and on line 3 of the return.			