

EACH EMPLOYER OF ONE OR MORE PERSONS WORKING IN THE CITY OF CATLETTSBURG, KENTUCKY MUST WITHHOLD THE LICENSE FEE OF 1.50% FROM ANY SALARY, WAGE OR OTHER COMPENSATION THAT IS SUBJECT TO THE LICENSE FEE.

REPORTING SCHEDULE

MONTHLY REPORTING: Must be made by employers on license fees withheld from employees when the total withheld amount is \$3,000 or more in any of the preceding four quarters.

QUARTERLY REPORTING: Must be made by employers on license fees withheld from employees when the total withheld amount is less than \$3,000 per quarter for the preceding four quarters.

PENALTIES and INTEREST: All monies withheld or required to be withheld by employers and remaining unpaid after they become due shall bear a penalty of 5% per month (\$25 minimum) and 12% interest per annum.

ADJUSTMENTS: If excess license fee is withheld and paid in one quarter, an adjustment may be made in the following quarter. If excess license fee is withheld, the employer shall make refund to the employee. If insufficient license fee is withheld in one pay period, additional license fee shall be withheld in the subsequent pay period. If you need to adjust this quarter's remittance because of a prior quarter's error, write the word "Adjusted" above line 5 on the face of this form and attach information to clearly explain such adjustment.
