

EACH EMPLOYER OF ONE OR MORE PERSONS WORKING IN THE CITY OF RUSSELL, KENTUCKY MUST WITHHOLD THE LICENSE FEE OF 1.15% (.0115%) FROM ANY SALARY, WAGES AND OTHER COMPENSATION THAT IS SUBJECT TO THE LICENSE FEE.

REPORTING SCHEDULE

MONTHLY REPORTING: When the total license fee withheld is \$3,000.00 or more per quarter.

QUARTERLY REPORTING: When the total license fee withheld is less than \$3,000.00 per quarter.

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 10% and 8% interest per annum.

ADJUSTMENTS: If excess license fee is withheld and paid in one period, an adjustment may be made in the following period. 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 period's remittance because of some prior period's error, include the amount on line 6. on the front of this form. Then with the filing of this form, attach information to clearly explain such adjustment.
