



**COUNTY OF HENRICO, VIRGINIA
BUSINESS LICENSE ONLINE
PRIOR YEAR ADJUSTMENT**

ACCOUNT NUMBER	NAME OF BUSINESS

Use this form only if you estimated your business license tax basis last year.

- Certain businesses are required to estimate their tax basis when filing the business license. The following tax year, estimates must be adjusted to reflect the actual tax basis.
- Businesses classified as “Foreign Contractor” and Speculative Builder” must estimate their tax basis. Recently opened businesses (less than two full calendar years) must also estimate their tax basis. If you did not estimate your tax basis last year, then the business license tax renewal form that we mailed to you this year will have “This Section Not Required” printed in the lower section of the form.
- Please provide the information requested below and submit with your online business license renewal.

BUSINESS LICENSE TAX CLASSIFICATION	CALENDAR YEAR	ACTUAL TAX BASIS \$ (GROSS RECEIPTS OR GROSS PURCHASES FOR WHOLESALERS)

“Business License Tax Classification” means the classification assigned to your business by Henrico County. It is printed on your business license and on your business license tax renewal form.

“Calendar Year” means the year that your business received the revenue used to calculate your tax basis.

“Actual Tax basis” means your gross receipts-the total amount received by the business without deduction-for the calendar year. If your business is classified as a wholesale merchant, then your tax basis is gross purchases-the total cost of merchandise sold or distributed through your Henrico business-for the calendar year.

NOTE: By submitting this document you acknowledge that the information that you provide is true, full, and correct to the best of your knowledge and belief. The information will be used to recalculate your prior year business license tax and may result in additional taxes or credits.

Please contact the Business Section at (804) 501-4310 for assistance.