

RENEWAL INSTRUCTIONS FOR NEWLY REGISTERED RENTAL PROPERTIES

CONGRATULATIONS on registering your new rental property for an Oakland Business Tax Certificate. The business tax certificate will arrive via regular mail approximately 4 weeks after the registration payment is posted to your account.

- ✓ Tax Rate: \$13.95 per \$1,000 of annual gross rental receipts.
- ✓ Business Tax Certificate Expiration Date: December 31, of each year beginning the year in which you register.
- ✓ 2012 First Year and 2013 Second Year Estimated Tax are both due: January 1st – March 1st, 2013. *Since you are deferring payment for 2012's tax to the second year (2013), you will be required to pay the 2012 first year tax and the 2013 second year estimated tax on or before March 1, 2013.* The annual business tax is due on or before March 1 every year this property is being rented or is available for rent.
- ✓ Failure to file your Renewal Declaration by the delinquent date of March 1 may subject you to a \$50.00 "Failure to File" fee, in addition to penalty and interest.
- ✓ You ***must*** submit your renewal declaration each year your property is available for rent. If the property was/is vacant, but you intend to rent it out, you must file and pay the applicable tax.
- ✓ Annual Renewal Declarations are sent by the United States Postal Service in December of each year as a courtesy to property owners; our office is ***not*** required to send a renewal notice to you. ***You*** are responsible for renewing your Business Tax Certificate on or before the March 1 deadline date in the year the tax becomes due.
- ✓ If needed, you may request a 45-day extension to pay your business tax. This extension ***must*** be requested on or before March 1st in the year the tax becomes due and ***must*** be submitted by letter to the Business Tax Section. You cannot request this extension by telephone.
- ✓ Once your rental property is sold or the rental activity is permanently discontinued, pay any applicable business tax that may be due. Business tax accounts are ***not*** automatically closed when a rental property is sold or discontinued. You ***must*** submit a written request to cancel your Business Tax Certificate immediately to avoid unnecessary complications, which may result in a \$50.00 "Failure to File" fee.
- ✓ Residential rental property may be subject to Oakland's Rent Adjustment Program (RAP).

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