

Accelerated Sales Tax and Reconciliation Instructions

STEP 1 – Make your Payment Timely

Electronic Funds Transfer: Payments submitted using Electronic Funds Transfer (“EFT”) are due by June 30, 2016. There are 2 options available for submitting your payment electronically:

1. **VATAX Online** – Go to <https://www.business.tax.virginia.gov> and Enroll or Login today. After you login, you will be provided with accelerated payment instructions including how to schedule your payment in advance for June 30, 2016. Payments made online must be submitted on or before midnight on June 30, 2016. This option is available to in-state and out-of-state sales and use tax dealers.
2. **ACH Credit** – To use ACH Credit, contact your financial institution to make arrangements with them to credit the State's bank account with funds from your bank account. Your financial institution will tell you what ACH origination services it offers and any associated costs. Be sure to check your bank's schedule for payment processing to ensure your payment is received by June 30, 2016. Make sure you instruct your bank to identify the payment as being for the period ending June 30, 2016. For additional information about using ACH Credit, review a copy of the Electronic Payment Guide on our website at www.tax.virginia.gov.

Paper Check: Payments submitted by paper check are due June 27. If the due date falls on a Saturday, Sunday or legal holiday, you are allowed to file on the next succeeding business day. To avoid problems:

1. Use the voucher and return envelope provided in this mailer.
2. Do not include other returns or payments in the envelope with your accelerated payment and voucher.
3. Mail your payment to the address shown below.

STEP 2 – File Your June Tax Return by July 20, 2016

1. Complete your regular sales and use tax return exactly as if you had not made an accelerated payment.
2. Compute your tax liability without regard to the accelerated payment and enter the amount on your Retail Sales and Use Tax return as normal. If you are submitting a paper Virginia Retail Sales and Use Tax return, enter your net tax liability.
3. Determine the amount of tax you need to submit with your return as follows:
 - A. Enter your June net tax liability (tax liability minus allowed dealer's discount): A. _____
 - B. Enter the amount you submitted as your accelerated sales and use tax payment: B. _____
 - C. Subtract B from A and enter the difference: C. _____

If B is greater than A, you owe no tax with your June 2016 tax return. Any overpaid amount will be carried forward to July and applied to your July tax liability. After you file your July return, if any amount is still overpaid, we will issue you a refund.

If A is greater than B, then pay only the difference when you file your June return. If filing a paper return, write “AST” across the top of the return.

**Make sure this address shows through
the window of the envelope.**



**VIRGINIA DEPARTMENT OF TAXATION
ACCELERATED SALES AND USE TAX
PO BOX 26627
RICHMOND VA 23261-6627**