

## **Tax Subsidy Self-Reporting Form**

### **FREQUENTLY ASKED QUESTIONS**

**Q: What calendar year does my business need to report on?**

Every year by May 1, reporting is due for the previous calendar year. For the report due by May 1, 2018, it will apply to the 2017 calendar (January 1, 2017 through December 31, 2017).

**Q: By when do I need to complete this form?**

The tax subsidy form must be completed online by Monday, May, 1, 2018.

**Q: Can I complete this form on paper instead of online?**

No. Please complete the Tax Subsidy Self-Reporting form in its entirety online. Paper forms/hard copies will not be accepted, unless there are extenuating circumstances.

**Q: If my company has multiple entities receiving a KOZ subsidy, should I complete a survey for each individual entity?**

No. Only the parent company should complete the survey, covering all related entities.

**Q: Does my business need to complete the tax subsidy form if it received multiple small subsidies that totaled \$50,000 altogether?**

No. The trigger for submitting the tax-subsidy form is the receipt of one subsidy totaling \$50,000 or more. However, if you received other subsidies beyond the trigger subsidy, you will need to list them.

**Q: Am I required to fill out this form for the year in which the subsidy was approved or when it was disbursed?**

The subsidy is subject to reporting only after it has been completely disbursed.

**Q: If I receive a forgivable loan with a five-year term, when do I need to report?**

Forgivable loans do not trigger the reporting requirement until the term of the loan is complete and the loan is forgiven. If the entire loan is not forgiven, the beneficiary only reports on the amount forgiven.

**Q: For sub-market rate loans, do I put the amount of the loan or do I need to calculate the amount of the subsidy?**

You only need to report the amount of the loan. We know that calculating the subsidy requires complicated analysis of the prime rate at the time of closing, the term of the loan, amount borrowed, etc., therefore we do not ask you to provide this information.

Please reach out to [Libby.Peters@phila.gov](mailto:Libby.Peters@phila.gov) with any additional questions.