

DEPARTMENT OF
REVENUE AND TAXATION
GOVERNMENT OF GUAM

ANNUAL GROSS RECEIPTS TAX RETURN

FOR BANKS, BANKING INSTITUTIONS, BUILDING AND
LOAN ASSOCIATIONS AND LENDING INSTITUTIONS

Form **BRFI**
(October 1997)

NAME OF LICENSEE	YEAR ENDING	<input type="checkbox"/> ORIGINAL RETURN
		<input type="checkbox"/> AMENDED RETURN
DOING BUSINESS AS	TYPE OF FIRM	
	<input type="checkbox"/> SOLE PROPRIETOR <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CORPORATION	
ADDRESS	EIN/SSN	ACCOUNT NO.
	METHOD OF REPORTING	TELEPHONE NO.
	<input type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL <input type="checkbox"/> OTHER	

	TYPE	AMOUNT	AMOUNT
GROSS INCOME	1.	\$	
	2.		
	3.		
	4.		
	5. Other Gross Income from Page 2		

6. TOTAL GROSS INCOME \$

D			
E	7. SALARIES OR BONUSES PD & OTHER COMP. FOR PERSONAL SERVICES	\$	
D	8. INTEREST OR DISCOUNT PAID		
U	9. RENTS PAID		
C	10. ORDINARY OPERATING EXPENSES		
T	11. LOANS OR OBLIGATIONS CHARGED OFF THE BOOKS AS LOSSES		
I	12. LOSSES OTHER THAN LOAN LOSSES		
O	13. TRANSFERS FROM EARNINGS TO RESERVE FOR BAD DEBTS		
N	14. MISCELLANEOUS DIRECT EXPENSES		
S	15. LOSS ON PROPERTY SOLD AND DEPRECIATION ON PROPERTY OWNED		

16. TOTAL DEDUCTIONS \$

17. NET INCOME \$

Under penalties of perjury, I declare that I have examined this return, including accompanying schedule and statements, and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

18. TAX RATE	4 %
19. TAX DUE	\$
20. PENALTY	
21. INTEREST	
22. DEPOSIT, CREDIT OR ADJ.	
23. BALANCE TAX DUE OR (OVERPAYMENT) Sum of 19, 20, 21, Less 22	
24. AMOUNT TO BE REFUNDED	
25. AMOUNT TO BE APPLIED TO NEXT MONTHLY DEPOSIT(S)	

SIGNATURE (TAXPAYER OR AUTHORIZED AGENT)	DATE
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OTHER GROSS INCOME

	TYPE	AMOUNT	AMOUNT
GROSS INCOME	1.	\$	
	2.		
	3.		
	4.		
	5.		
	6.		
	7.		
8. TOTAL OTHER GROSS INCOME To Line 5, Page 1			\$

IMPORTANT INFORMATION AND INSTRUCTIONS

1. **WHO MUST FILE AND WHEN.** This form covers gross receipts tax. Every person engaging or continuing within Guam in the business of operating any bank, banking institution, building and loan association or lending institution is required to file an annual return, Form BRFI, and pay taxes as prescribed below. Form BRFI must be filed no later than ninety (90) days following the close of the taxable year. Subsection 26202(f) of Chapter 26, Title 11 GCA.

2. **SUPPLEMENTARY SHEETS.** Use supplementary sheets (standard letter size) where necessary.

3. **FAILURE TO PAY PENALTY.** Section 26111, Chapter 26, Title 11, Guam Code Annotated, provides for a penalty of five percent (5%) of the tax due for each 30-day period, or fraction thereof, not to exceed twenty-five percent (25%) in the aggregate. The minimum penalty, however, shall be the lesser of the amount of tax due, or \$25.00.

4. **PENALTY - FAILURE TO SUPPLY IDENTIFICATION NUMBER.** Any person required to file a Form BRFI return shall be subject to a fifty dollar (\$50.00) penalty for each failure to include his taxpayer identification number on such return. 11 GCA §§26111 and 28110.1.

5. **INTEREST.** Interest shall be added as determined by the Tax Commissioner at the current rate to any unpaid tax and penalty.

6. **GROSS RECEIPT TAX MONTHLY DEPOSITORY.** As provided under section 26110.1, Chapter 26, Title 11 Guam Code Annotated, every person required to pay gross receipts tax must make monthly deposits. Any taxes due for any calendar month are required to be deposited along with Form BMD on or before the ~~twentieth~~ ^{twenty} (15th) day of the following month. A penalty equal to ten percent (10%) of the underpayment shall be imposed on each failure to make a time deposit. 11 GCA §26111.

7. **STATEMENT: IN LIEU OF RETURN.** If a person who has regularly filed returns has received no taxable income in a particular year, such person shall file a statement to that effect with the Tax Commissioner in lieu of a return for that year no later than the end of the month following the close of the taxable year in which that year occurred; no return being required in this instance. [effective January 1, 1998]

8. **ADDITIONAL INFORMATION.** For additional information, call the Business Privilege Tax Branch at 475-1834/1836, or write to the Department of Revenue and Taxation, BPTB, P.O. Box 23607, G.M.I. 96921.

MAKE CHECKS PAYABLE TO: TREASURER OF GUAM.