

## Business License Rates Inside the City

The license fee for each class of business *Inside* the city limits shall be computed in accordance with the following rates:

Rate Class	Income 0-\$2,000	All over \$2,000 Rate per Thousand or fraction thereof
1	\$30.00	\$2.00
2	\$40.00	\$2.15
3	\$50.00	\$2.30
4	\$60.00	\$2.45
5	\$70.00	\$2.60
6	\$80.00	\$2.75
7	\$90.00	\$2.90
8		See class 8 rates

Declining Scale applies in all Classes for gross income in excess of 1 Million dollars

Gross Income in \$Millions	Percentage of fee
First 1,000,000.00	100%
1,000,001.00-2,000,000.00	90%
2,000,001.00-3,000,000.00	80%
3,000,001.00-4,000,000.00	70%
4,000,001.00 – above	60%

### Example: Class 3 Business – Inside City - Gross Income \$2,500,000.00

0-\$2,000 @ \$50.00	\$50.00
Over \$2,000.00 to \$1 million @ \$2.30 per thousand	998 x \$2.30 = \$2,295.40
\$1 million to \$2 million @ 90% of \$2.30	1000 x \$2.07 = \$2,070.00
\$2 million to \$3 million @ 80% of \$2.30	<u>500 x \$1.84 = \$920.00</u>
TOTAL LICENSE FEE DUE	\$5,335.40