

The Funky Banana, Inc.

TAX-EXEMPT POLICY

CERTIFICATE OF TAX EXEMPTION

A copy of your certificate of tax exemption must be provided AT THE TIME OF ORDERING or you will be required to pay sales tax. Tax amounts may be refunded upon delivery of form IF FORM IS PRESENTED BEFORE THE 15th OF THE FOLLOWING MONTH. All certificates are kept "on file" so that the task only has to be completed once - not for every order placed.

METHOD OF PAYMENT

The method of payment for ALL tax-exempt customers must have the SAME NAME on the method of payment. Cash will be accepted, otherwise the check, credit card or debit card must bear the business, church or organization name.

Personal checks, credit cards or debit cards may NOT be accepted without charging sales tax. Individual payments are not eligible for refund once the transaction is complete.

RESELLERS:

The state of Tennessee allows tax exemption to those who hold a resellers tax certificate FOR THOSE ITEMS INTENDED FOR RE-SALE USE and taxes to be collected by your business upon sale to the end-user.

The Funky Banana is more than happy to offer these services to resellers on re-sellable items. Items that your business will use are not considered a non-tax purchase with this certificate. ie: brochures, vinyl graphics, flyers, business cards or any other printed "collateral."

SCHOOLS, CHURCHES, and other 501c3 ORGANIZATIONS:

The Funky Banana is more than happy to offer this service to anyone falling under these non-taxable categories. However, the State of Tennessee Department of Revenue states that these certificates are only valid if the entity is PURCHASING ITEMS FOR THEIR OWN USE. IF you intend to re-sell or be reimbursed for the items keep in mind that the individuals you are selling to ARE NOT non-taxed entities... and therefore makes you liable for the taxes.

All churches, schools, and other non-profit agencies are allowed ONLY 2 (two) non-taxed sales events each year. Most do not choose to use one of these limited instances to purchase shirts.

FUND-RAISERS

EVERY fund-raising event - whether you are a non-tax organization or not - is subject to Tennessee State sales tax. YOU may be an non-tax entity, but the individuals you are selling to... are not. As a school, church or other non-profit agency, you are allowed two instances a year to hold fund-raising events without being responsible for sales tax.

You may either report your collected taxes on the end result revenue of your fund-raising event to the Tennessee Department of Revenue, or pay sales tax upon purchasing the wholesale-priced product. Sales tax is only required to be paid once.

PLEASE BE AWARE:

Please be aware that we are incorporated, and all taxed - as well as non-taxed sales - are reported to the State of Tennessee Department of Revenue. All non-taxed sales are associated with the tax-exempt customer.

We suggest that you consider the correctness of conducting good business when you make your purchase.... just as we do.