

## **Collection and Remittance of Sales Tax**

**Summary/Purpose:** Each department or school is responsible for the collection of sales tax when a sale or purchase in his/her area is subject to sales tax. The Accounting Office will assist in the determination of whether sales are subject to tax.

The Accounting Office will register departments with the Mississippi Department of Revenue, file all sales tax returns and remit all taxes due for the University. Departments must submit a completed return to the Accounting Office no later than the 15<sup>th</sup> of the month in which the return is due. Included with the return should be a memo indicating the profit center that should be charged for the sales tax.

Failure to comply with the above deadline may result in late filing penalties or interest assessed by the state. In the event such charges are assessed, they will be the responsibility of the department(s) that failed to submit timely information.