

## **New Requirement for 2025 Business License Renewal: Submission of Income Verifying Documents**

We are reaching out to inform you of an important update to the business license renewal process for the upcoming 2025 license year. Starting with the 2025 renewal, all businesses will be required to submit income verifying documents along with their license renewal form. This new requirement is part of our commitment to ensuring accuracy and transparency in the licensing process.

### **What This Means for You:**

When you submit your 2025 license renewal application, you will also need to include documentation that verifies your reported income. This additional documentation will help us confirm the accuracy of business license fees, as these are calculated based on reported income levels. If incorrect documentation is provided, there will be a delay in processing your renewal until the correct documents are received.

### **Accepted Income Verifying Documents:**

To streamline this process, we accept any of the following documents:

1. Federal or state income tax return-must clearly show Kiawah gross receipts
2. Profit and Loss statement -must clearly show Kiawah gross receipts
3. Reports from the company's finance software that show Kiawah gross receipts
4. Contracts for Kiawah projects or sales
5. South Carolina state sales tax returns that show what income and taxes were reported for Kiawah
6. Signed letter from the company's CPA stating the company's Kiawah gross receipts and that they acknowledge it is correct
7. Notarized letter from business owner stating the company's Kiawah gross receipts and that they acknowledge it is correct
8. VRBO and Airbnb income reports that show Kiawah gross rental sales

### **In-Person Renewals:**

You are still welcome to renew your license in person at Town Hall. However, please be aware that income verifying documents will be required at the time of renewal. If you do not have these documents, you will need to return with them later or complete your renewal online.

### **Deadline for Submission:**

You will need to submit your income verifying documents along with your renewal form by April 30, 2025.

We understand that this new requirement may involve additional steps, and we are here to assist you with any questions you may have. Our team is committed to making this transition as smooth as possible.

If you have any questions or require clarification, please feel free to reach out to us at 843-768-9166 or [businesslicenses@kiawahisland.org](mailto:businesslicenses@kiawahisland.org).