



CITY OF HARRISONBURG
COMMISSIONER OF THE
REVENUE

KAREN I. ROSE, MCR

CTYCOMM@HARRISONBURGVA.GOV

409 SOUTH MAIN STREET, HARRISONBURG, VA 22801

OFFICE (540) 432-7704 • FAX (540) 432-7781

Certificate of the Commissioner of the Revenue

████████████████████ (Bank) filed and paid Bank Franchise taxes for tax years 2012, 2013 and 2014. The Bank Franchise tax return is processed by the Virginia Department of Taxation and 80% of the tax is due to the localities where the bank has branches. The Bank filed returns in 2013, 2014, and 2015 for the tax years 2012, 2013, and 2014 respectively and paid the amount of monies indicated on those returns. The bank then filed timely amended returns for those years claiming they did not subtract retained earnings and historic tax credits from their returns. The Department of Taxation initially denied the amended filings. In October 2019, the Tax Commissioner overruled the denials and sided with the Bank. The Commissioner of the Revenue office received the official notification of the refund amounts in the mail February 28, 2020 and received no prior notifications from the Virginia Department of Taxation. After some negotiations, the Bank has agreed not to seek any interest on the refunded monies if refunded by May 1, 2020. Pursuant to §58.1-3981 of the Code of Virginia, I certify that this taxpayer is due a refund of \$24,376 for 2012; \$21,610 for 2013; and \$29,382 for 2014 for a total refund of \$75,369 without interest.

Verified by the Commissioner of the Revenue:

Karen Rose

Karen I. Rose

Date: March 31, 2020

Consent by City Attorney:

G. Chris Brown

G. Chris Brown

Date: April 21, 2020