

Illinois Department of Revenue
J. Thomas Johnson, Director
101 West Jefferson Street
Springfield, Illinois 62708

INFORMATIONAL BULLETIN FY87-18

TO: All Taxpayers Required to Make Quarter-Monthly Payments of Sales Tax (Form RR-3) or of Pre-paid Sales Tax on Motor Fuel (Form PST-3)

SUBJECT: Changes to the Quarter-Monthly Payment System

On January 1, 1987, two changes in the quarter-monthly payment system will take place.

New Minimum Payment

The minimum amount due with each payment card will be:

- 22.5% of the final liability for the current month (no change), or
- 25.25% (down from 27.5%) of the final liability for the same month of the preceding year.

Credit Rollover

Beginning with returns filed after January 1, 1987, if you overpay your tax liability by paying too much in your quarter-monthly payments, you will be able to automatically apply the overpayment to a future sales tax liability. That is, you will not have to wait for us to issue a credit memorandum in order to take credit for a prior overpayment.

If you file Form RR-3, please see Informational Bulletin FY87-17 for a detailed explanation of the sales tax credit rollover.

If you file Form PST-3, we will be sending you a bulletin soon explaining the credit rollover for pre-paid sales tax on motor fuel.

Note to RR-3 filers only: The sales tax credit rollover also applies to credits "left over" after using a credit memorandum. That is, if you send in a credit memo which overpays a particular liability on a quarter-monthly (RR-3) payment or an accelerated monthly-return (RR-1-A) payment, you may use the excess as a credit rollover. We will not re-issue you a credit memo for the remaining amount of available credit.

For More Information

If you have questions or need more information, please call or write. Our address and telephone numbers are at the top of this bulletin.

J. Thomas Johnson,
Director of Revenue

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