

■ Changes to Form ST-556, Sales Tax Transaction Return

TO: ST-556 Filers

Retailers who sell watercraft that are required to be titled and registered with the Illinois Department of Conservation must report sales of these items separately on a transaction-by-transaction basis beginning with sales they make on or after January 1, 1994. Retailers must report these sales on Form ST-556, Sales Tax Transaction Return.

To allow for the reporting of these watercraft on Form ST-556, we have made some minor changes that will affect the way you report retail sales of all items you report on the return.

What are the changes on the return?

The changes we have made are as follows:

- Section 1 now reads "Give the buyer's name and address."
- Section 2 now reads "Describe the item sold."
 - We ask you to identify the type of item sold by checking one of five boxes (A-E).

- We no longer require you to write the dealer's invoice number.
- We have changed the line for the "V.I.N." (vehicle identification number) to read simply "Identification no." to allow for identification numbers other than those of vehicles.

- Section 4, which asks you to describe the trade-in, has the same change for the identification number as discussed in Section 2.

How will these changes affect me?

If you complete your new ST-556 returns by hand, you need to be sure to fill in the new boxes in Section 2 as outlined above.

If you use a computer to print information on your ST-556 returns, you will need to make some adjustments in your computer program to allow for the form changes before you begin using your new returns.

On the back of this bulletin you will find a sample return.

May I use my supply of old returns?

Yes. You may continue to use your old returns until your supply has been used up. We will send you a supply of the new returns upon your request.

Will I receive updated instructions for Form ST-556?

We are in the process of revising the instructions for Form ST-556. We will include the new instructions in future shipments of the returns.

Questions?

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



