

S-W-101 Instructions Interactive Sports Wagering Operator Return Instructions

General Instructions

The Form S-W-101, Interactive Sports Wagering Operator Return is required to be filed monthly by interactive sports wagering operators who are licensed under Article 9 of Chapter 18C of the General Statutes, as well as registered with the North Carolina Department of Revenue under N.C.G.S. 105-113.126A. Note: Form S-W-101, Interactive Sports Wagering Operator Return is required to be filed even if no tax is due and even if there is no activity to report.

Complete all information at the top of Form S-W-101 including Legal Name (first 35 characters), Trade Name, Mailing Address, City, State, Zip Code, State of Domicile, FEIN or SSN, Contact Person, Phone Number, and Fax Number, and Email Address. **Note:** For Contact Person, N.C.G.S. 105-259 states all tax records and information maintained by the N.C. Department of Revenue are confidential. Tax information can only be provided to the owner or authorized party of a business entity. To appoint an employee, attorney, accountant, or other person to access tax information, Form Gen-58, Power of Attorney and Declaration of Representative, must be supplied to the Department granting power of attorney to release the confidential tax information to the appointed person.

This return and payment (if applicable) are due on or before the 20th day of the month following the month in which the taxable sports wagering revenue occurs. A return must be filed even if no tax is due. A return is filed when it is received by the Department or postmarked by the due date. If the due date falls on a Saturday, Sunday, or state holiday, the return and payment **MUST BE RECEIVED** by the Department or **MUST BE POSTMARKED** on the next business day. This also applies to returns when no tax is due.

A failure to file penalty will be assessed when returns are not received by the due date of the return, based upon the amount of tax due on the return. A five percent (5%) per month, up to twenty-five percent (25%) maximum penalty, will be assessed for each month the return is late. A failure to pay penalty of five percent (5%) of the amount of tax due and not paid will be assessed when the payment is not received by the due date of the return. In addition, interest will be charged at a daily rate from the date the tax is due until the date the tax is paid. The interest rate is subject to change every six months; therefore, the rates should be verified on the Department's website at www.ncdor.gov.

Amended Returns: Prior period adjustments are not allowed on current returns. If you must amend a previously filed Interactive Sports Wagering Operator Return, you must complete Form S-W-101, Interactive Sports Wagering Operator Return showing the entire return information for the amended period. Please do not file only showing the amended adjustments. You must also mark the return as amended by filling in the circle indicating an amended return.

Line-by-Line Instructions

Computation of Tax for Interactive Sports Wagering Operators on Gross Wagering Revenue

Line 1 - Total Wagering Revenue Excluding Promotional Offers Redeemed During the Month

Enter the total wagering revenue received during the month excluding promotional offers redeemed and BEFORE the amounts paid as winnings and any deductions for expenses, fees, or taxes.

Line 2 - Promotional Offers Redeemed During the Month

Enter the total promotional offers redeemed during the month.

Line 3 - Total Wagering Revenue During the Month

Line 1 plus Line 2. Enter the result.

Line 4 - Payouts During the Month

Enter the total amount of winnings paid during the month.

Line 5 - Gross Wagering Revenue During the Month

Line 3 minus Line 4. Enter the result. If the amount entered is a negative, this amount becomes a carryforward to the following month(s).

Line 6 - Carryforward from Previous Month

Enter the carryforward from the previous month, if any, or enter zero. Attach Form S-W-101CF, Carryforward, to show how the carryforward amount was calculated. **NOTE:** No amount shall be carried forward more than 12 months after the month in which the amount carried forward was originally due.

Line 7 - Gross Wagering Revenue Subject to Excise Tax

Line 5 minus Lines 6. Enter the result.

Line 8 - Total Excise Tax Due

Line 7 multiplied by 18% (0.180). Enter the result.

Line 9 - Penalty

Payment of the Failure to File Penalty is required with any return filed after the date the return is due. If this return is late, the penalty is 5% per month or any fraction thereof, with a maximum of 25% of the tax that is due.

Payment of the Failure to Pay Penalty is required with any late payment received after the date the return is due. If the payment is late, the penalty is 5% of the tax that is due.

Line 10 - Interest

Payment of interest is required when payment on any return, with tax due, is late. The interest rate is subject to change every six months; therefore, you should verify the rate on the Department's website at www.ncdor.gov.

Line 11 - Total Payment Due

Add Lines 8 through 10. Enter the result. This is the amount due to be paid with the return. Your payment should equal the amount on Line 11 on the return. Make checks or money orders payable to the North Carolina Department of Revenue and include your FEIN or SSN number on your check or money order. Please complete Form S-W-101V, Interactive Sports Wagering Operator Payment Voucher along with your payment. **Any payment must be drawn on a U.S. (domestic) bank and payable in U.S. dollars. Mail the check or money order, along with Form S-W-101V, to: Excise Tax Division Excise Tax Division - ATTN: Financial Unit, 3301 Terminal Drive, Suite 125, Raleigh, North Carolina 27604.**