



**IFAD BOARD POLICY VII – Approved February 22, 2017**

**RE: SHORT TERM RENTAL TAX COLLECTION AND ARREARAGES POLICY**

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With the increase of short-term rentals, including but not limited to those rentals facilitated by Airbnb and VRBO, the Board of the Idaho Falls Auditorium District (“IFAD”) finds it necessary to adopt policies with regard to the administration and collection of taxes from short-term rental owners, as such owners may be unfamiliar with tax requirements and may collect only a relatively small amount each month. Accordingly, IFAD hereby adopts the following policies with regard collection and payment of taxes by the owners of such short-term rentals:

1. IFAD will allow a one-time waiver of penalties and interest for owners of short-term rentals who voluntarily register with IFAD and pay all taxes owed after December 1, 2016. Owners shall prepare a single tax reporting form for taxes owed after December 1, 2016 and shall thereafter submit the reporting form along with all taxes that are owed. Thereafter, owners shall submit reports and make payments as required, or be subject to imposition of penalties and interest.
2. IFAD will allow Quarterly reporting by any owner whose tax amount owed is less than \$100.00 for the month in which reporting would normally be required. During any month in which the tax amount owed exceeds \$100.00 a report for such month and any prior unreported months shall be submitted as scheduled. All owners shall submit reports no less often than quarterly, and the reporting and remission of tax payments shall be completed for the previous quarter on or before the twentieth (20th) day of January, April, July, and October.

The owner holds the room tax payment in trust for IFAD until the taxes are remitted to IFAD. The owner may commingle the tax proceeds with funds of the owner, but the owner is not the owner of the room tax proceeds. The owner is liable for any tax which should have been collected from the occupant, which owner failed to collect af