



## CITY OF NEWNAN

### Gross Receipts

"Gross receipts" means the total revenue of the business or practitioner for the period, including without limitation to the following:

- (a)
    - (i) Total income without deduction for the costs of goods sold or expenses incurred;
    - (ii) Gain from trading in stocks, bonds, capital assets or instruments of indebtedness;
    - (iii) Proceeds from commissions on the sale of property, goods or service;
    - (iv) Proceeds from fees for services rendered; and
    - (v) Proceeds from rent, interest, royalty or dividend income.
  - (b) Gross receipts shall **not** include the following:
    - (i) Sales, use or excise tax;
    - (ii) Sales returns, allowances and discounts;
    - (iii) Interorganizational sales or transfers between or among the units of a parent-subsiary controlled group of corporations, or between or among the units of a brother-sister controlled group of corporations<sup>1</sup>, or between or among wholly owned partnerships or other wholly owned entities;
    - (iv) Payments made to a subcontractor or an independent agent; and
    - (v) Governmental and foundation grants, charitable contributions or the interest income derived from such funds received by a non-profit organization, which employs salaried practitioner otherwise covered by this ordinance, if such funds constitute 80 percent or more of the organization's receipts.
    - (vi) Proceeds from sales to customers outside the state of Georgia.
    - (vii) Sales of product or products which product or products are picked up and delivered from a point located outside the city limits to a final destination point also located outside the city limits, (i.e. said product or products never enter into the city limits).
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