

What is a Short-Term Rental?

• A Short-Term Rental (STR), also known as a vacation rental, is the rental of a legally licensed dwelling unit for periods of less than 30 consecutive days per occurrence. A Short Term Rental License is required prior to advertising and renting your property.

Who needs to apply for a Short-Term Rental License?

• Any owner renting a property for a period of 30 consecutive days or less is required to apply for and obtain a Short-Term Rental License. It is the owner(s)' responsibility to know and comply with all ordinances, resolutions, and regulations that apply to Short-Term Rentals within the Town of Frisco.

How do I apply for a Short-Term Rental License?

• Applications may be submitted online via our STR software platform. For full details on the application process and required documentation, please visit the application page on FriscoGov.com.

What is the maximum number of Short-Term Rental Licenses that may be issued in the Town of Frisco?

 On October 11, 2022, the Town Council adopted Ordinance 22-10, limiting the maximum allowable number of STR licenses that may be issued within Town boundaries to 25% of the residential housing stock. There are 3,600 residential housing units in Frisco, therefore a maximum of 900 STR licenses may be issued. The Ordinance is effective as of October 17, 2022.

What if I do not obtain a Short-Term Rental License?

• Renting or advertising your home for rent on a short-term basis without a license is in violation of the Town of Frisco's ordinances and subject to enforcement processes, which can include fines of up to \$1,000, as provided for in Town of Frisco Ordinance § 1-14.

What are the Sales, Lodging, and Short-term Rental Excise Taxes?

• The Sales Tax (2%), the Lodging Tax (2.35%), and the Short-term Rental Excise Tax (5%) are taxes on the gross amount received for short-term rental bookings, including but not limited to fees related to booking/reservation, cleaning, pets, extra vehicles, extra people/beds, as well as any amount received from lodging intermediaries (i.e., travel agents, online travel companies, tour operators, etc.).

When did the Short-term Rental Excise Tax become effective?



• The 5% short-term rental excise tax takes effect for all short-term rental stays with a check-out date of June 1, 2022, or later.

When are the Sales, Lodging, and Short-Term Rental Excise Taxes due?

• The Sales, Lodging, and Short-term Rental Excise Tax payments are due no later than the 20th of the month following the end of the prior period. For example, if you file on a monthly basis, September taxes are due by October 20th. If there is no rental activity for the entire period, you are still required to submit the completed tax form.

How are penalties and interest calculated on late tax payments?

• PENALTIES: For each tax period you are delinquent in paying your STR taxes, the minimum penalty is \$15 or 10% of the tax due, whichever is greater. INTEREST: Interest is calculated as 1.5% of the total taxes due per tax period, if filing after the due date.

What is the cost of an STR License?

• There is an annual fee of \$250.

Is there a fee to get on the waitlist?

• There is a \$25 non-refundable fee to get on the waitlist.

Does my Short-Term Rental license apply to multiple properties?

• No. You are only allowed to short-term rent one dwelling unit per STR license in the Town of Frisco. Each STR unit requires its own license and annual fee.

Do I have to display my license?

• Yes. The STR License and visitor emergency information must all be posted in a conspicuous location within the short-term rental unit at all times. Your STR license PDF can be downloaded and printed from the Business Center.

Is the Town working with Airbnb?

• Yes. Airbnb does collect and remit sales, lodging, and the short-term rental excise tax to the Town of Frisco on behalf of property owners and/or authorized agents.

Is the Town working with VRBO?

• Yes. VRBO does collect and remit sales, lodging, and the short-term rental excise tax to the Town of Frisco on behalf of property owners and/or authorized agents. For any bookings made prior to



June 1st, 2022 with a check-out date of June 1st, 2022 or later, VRBO will be paying the 5% short-term rental excise tax.

I need to close my STR license account. What do I do?

• Please <u>email</u> the Town of Frisco and include the closure date and the reason you are closing the account.

How do I amend a tax return?

- Please <u>email</u> letting us know you need to file an amended return. In the email please include:
 - 1) The STR license number and property owner's name
 - o 2) Period you need to amend (i.e. Q1 2021 form due April 20th)
 - 3) If you overpaid or underpaid on your original form
 - 4) Brief explanation as to why the form needs to be amended.

What types of assistance can GovOS/MUNIRevs provide to me?

MUNIRevs can assist you with technical questions about how to do something in MUNIRevs, please reach out to the support team. You can contact MUNIRevs by <u>email</u> or phone at (888) 751-1911. For account information, activation, and all questions not related to technical difficulties with your online account, please contact the Town of Frisco via <u>email</u>.

Where are my tax forms? My Action Center is empty.

Your tax forms will be available on the 1st day of the month following the last day of the tax period. For example, the January tax forms will be available in the Business Center on February 1. If you do not see the forms you expected, simply contact MUNIRevs support (email or call (888) 751-1911) for assistance.

Can I manage multiple properties with one login?

• Yes, to do so, click Add accounts from your user login under Manage Your Account(s). You will need your 6-digit Account Number and the GovOS/MUNIRevs Activation Code to connect to an existing property record.

Can a property have more than one user?

• Yes, each property can have an unlimited number of users. Each user is required to provide the 6-digit Account Number and the GovOS/MUNIRevs Activation code to be authorized to connect to an existing property record.



I did not receive, or I misplaced, the email with my activation code. What do I do?

• Contact <u>STRSupport@townoffrisco.com</u> for assistance. You will need to confirm your account details to be verified for the account. To protect the security on property accounts, you will need written (e-mail) permission from a registered owner or rental agent for us to provide you with a new activation code.

Can I file a \$0 tax return through GovOS/MUNIRevs?

• Yes. To file a \$0 file tax form, select your tax form from the Business Center. Then complete the required information on the remittance, including Gross Rents and any deductions. You will be prompted to confirm your desire to complete the return as a \$0 File return.

What payment types are accepted by the Town through GovOS/MUNIRevs?

 The Town accepts ACH Debit, e-check, Visa, Mastercard, and Discover. We do not accept American Express. Can I schedule a payment in GovOS/MUNIRevs? For your security, GovOS/MUNIRevs does not store any payment information in the system. You will need to enter your desired payment information each time you check out.

How do I change the User on a Property?

• All users need to register, just as you did, by going to the home page for the Town of Frisco (<u>https://frisco.munirevs.com</u>). They will click on the "Go" button under "New Users". They will also need the 6-digit Account Number and Activation Code for the property, which they can get by emailing STRSupport@townoffrisco.com.

I forgot my password. What do I do?

• From the Login page, click the "Forgot your password" link and follow the instructions that will be e-mailed to the User's registered e-mail address.

Do I have to login to GovOS/MUNIRevs to see my alerts and reminders?

• No. All alerts are e-mailed to your authenticated e-mail address. When you login to the system, you will also see any open alerts that need to be addressed in your Action Center.