



# MISSISSIPPI

STATE TAX COMMISSION

## WITHHOLDING TAX CASH BOND

STATE OF MISSISSIPPI BOND NUMBER \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, THAT \_\_\_\_\_,

As principal, does hereby deposit with the State Tax Commission, the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_),

In regard to this Withholding Tax Cash Bond.

WHEREAS, the said Principal herein, intends to engage in, or is presently engaging in the business of employee leasing in the State of Mississippi; and

WHEREAS, Miss. Code Ann. §27-7-305, as amended, requires any firm that engages in the business of employee leasing to give a cash bond or an approved surety bond in amount sufficient to cover twice the estimated withholding tax liability for a period of three (3) months.

NOW THEREFORE, the conditions of this bond are that the Principal herein shall comply with all provisions of the Laws, Rules and Regulations of the State of Mississippi, as now or hereafter amended, pertaining to Mississippi income tax withholding, and shall pay all withholding taxes, penalties, and interest provided for or required by the Laws, Rules and Regulations of the State of Mississippi, as now or hereafter amended.

NOW THEREFORE, there is attached to this bond and assigned as security therefore the following:

It is a further condition of this bond that on notice of the State Tax Commission of the State of Mississippi that said Principal herein is delinquent under the Laws, Rules and Regulations of the State of Mississippi pertaining the Mississippi income tax withholding, said Principal shall immediately pay to the State Tax Commission for the benefit of the State of Mississippi all withholding taxes, penalties, interest and such other expenses, including attorney's fees, and any other expenses as might be incurred in collecting this tax, penalty and interest, and on failure so to do, said withholding taxes, penalties, interest and such other expenses shall be charged against the money deposited herein, and the Mississippi State Tax Commission is hereby authorized to apply said money deposited herein to the payment of said withholding taxes, penalties, interest and such other expenses which the Principal fails to pay.

Upon termination of the employee leasing business of the Principal herein in the State of Mississippi, and upon determination by the State Tax Commission of the State of Mississippi that all withholding taxes, penalties, interest and other expenses due the State of Mississippi by the Principal herein have been paid, the balance of the money deposited herein, after all charges and payment for delinquent taxes, penalties, interest and expenses, shall be paid to the Principal herein.

Witness my signature this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Principal: \_\_\_\_\_

Owner, Agent or Officer: \_\_\_\_\_