

Payment and Taxes





Payment and Taxes

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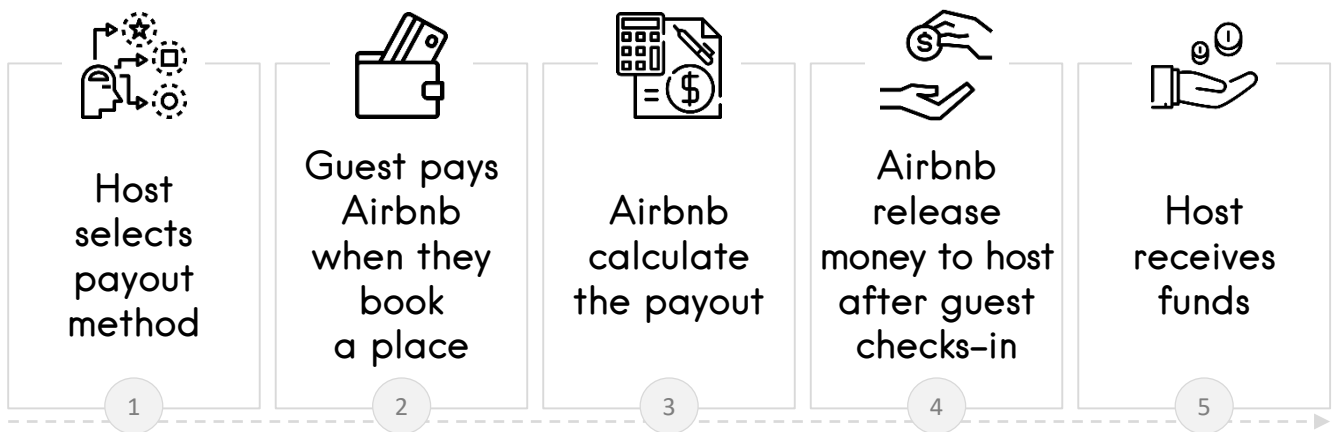
Getting Paid on Airbnb

Airbnb have a dedicated payment system that facilitates all payments according to a process that provides flexibility and financial security to hosts and guests. All Airbnb bookings need to be paid for via this system.

Part of the success of Airbnb has been the simplification of the payment transaction processes between host and guest. No longer do either party need to worry about getting paid or how to facilitate those payments.

The Airbnb payment process empowers hosts to select their preferred payout method(s) and then automates the nominated payout process.

Below is an outline of the various stages of the Airbnb payout process, and all the things you should be familiar with at each of those stages:



Payments outside the system are a breach of Airbnb's Terms of Service, and will result in both parties voiding their protections under Airbnb's cancellation policies, the Guest Refund Policy and other safeguards.



Getting Paid on Airbnb

STEP 1: SELECT PAYOUT METHOD

Airbnb offer five methods of receiving payment. You can have multiple methods and use routing rules to split your payouts amongst them. Your payment options (and things to consider for each) include:



Direct Deposit / Automatic Clearing House

- Have your checkbook handy to enter your routing number and account number
- Make sure to enter the routing number for direct deposit/ACH (and not for international wires)
- Wait for a small deposit to confirm your account is ready

| | | |
|--|----------------|--------------|
| YOUR NAME 123 Main Street Suburb, CA 12345 | | 123 |
| DATE _____ | | |
| PAY TO THE ORDER OF _____ | \$ _____ | |
| _____ DOLLARS | | |
| a123456789 | a00123456789 | a123 |
| Routing Number | Account Number | Check Number |



International Wire

- Depending on your location, you may need to enter your account number or IBAN
- Your bank can provide you with all the necessary details
- Bank fees may apply



Payoneer Bank Transfer / Debit Card

- Enter your name in as it appears on your official ID
- Payoneer needs to approve your details before you can receive payouts

Getting Paid on Airbnb



PayPal

- Make sure that your account is activated on PayPal before adding it as an Airbnb payout method
- Your PayPal account is an email address



Western Union

- Enter your full name (first, middle, last) in the Western Union system as it appears on your official ID
- Fees apply

Hosts have the choice of how they wish to receive their Airbnb payouts. Not all payout methods are offered in every location. Hosts are able to select from the above payout methods, which may be offered in full or only partially depending on location.

To add a payout method: Login to Airbnb > Click on your account profile photo in the top right corner > Select **Account Settings** > Select **Payout Preferences** from the menu on the left > Click **Add Payout Method** in **Payout Method** > Select your **Billing country** > Select your preferred payout method (available payout methods and currencies differ by country)

Billing country

United States

Payout methods in United States

☒ Bank Transfer in USD (\$)

- Get paid in 5–7 business days
- No fees

☐ PayPal in USD (\$)

- Get paid in 3–4 hours
- May include fees

☐ Payoneer Prepaid Debit MasterCard in USD (\$)

- Get paid in 3–4 hours
- May include fees

What's the address for this payout method?

Choose a listing address

Street address

e.g. 123 Main St.

Apt, suite, bldg. (optional)

e.g. Apt #7

City

State / Province

Zip code / Postal code

e.g. 94013

Country

United States

Add bank account info

Business day processing only; weekends and banking holidays may cause delays.

Bank account type

- ☐ Checking
☐ Savings

Account holder name

First Last

Routing number

e.g. 123456789

Account number

e.g. 1234567890

Confirm account number

e.g. 1234567890

Getting Paid on Airbnb

You can have multiple payout methods and use routing rules to split your payouts amongst them. **Routing rules** let you split your payouts amongst different payout methods or set a different payout method for each listing in your account.

To add a routing rule:

Login to Airbnb > Confirm that you have added more than one payout method > In **Payout Preferences**, scroll down to **Payout Routing Rules** > Click the **Add payout routing rule** button

Payout Routing Rules

Routing rules let you split payouts between methods, or direct payouts for certain properties to different methods.

| Property | Percentage | Pay To | Percentage | Pay To |
|----------------|------------|---------------|------------|--------|
| All Properties | 100% | Account ***** | | |

Please note: routing rules added here will only affect new reservations booked. You can update the routing rules for the existing reservations in [Transaction History > Future Transactions](#).

[Add payout routing rule](#)

When you add a new payout routing rule, only payouts for reservations that begin after the rule has been added will be affected. The payout method for reservations that have already begun will

remain unchanged. If you remove a payout method that is included in a routing rule, the associated routing rule will no longer be valid. Only one taxpayer can be assigned to each payout method.

To assign taxpayer information to a payout method: Login to Airbnb > Click on your account profile photo in the top right corner > Select **Account settings** > Select **Payout Preferences** from the menu on the left > Click the **Add Taxpayer** button in **Taxpayer Information** box > Add taxpayer information for each individual or entity who receives earnings from your account > In the **Payout Methods** box, click **Options** then **Assign taxpayer** > Select a taxpayer for the payout method under **Assigned to taxpayer**

New payout methods, and those that haven't been assigned to a specific taxpayer will be assigned to the default taxpayer (to change your default taxpayer go to **Payout Preferences** and under **Taxpayer Information** click **Options** and select **Make default**).

Getting Paid on Airbnb

STEP 2: GUEST PAYS AIRBNB WHEN THEY BOOK A PLACE

A guest's payment information is collected when they submit a reservation request.

If you as the host accept the reservation request, Airbnb will then charge the guest's nominated payment method for the entire amount at that time (if your guest is staying for 28 nights or longer, they will be charged a first month down payment with the remainder collected in monthly installments).

STEP 3: AIRBNB CALCULATES THE PAYOUT

Airbnb calculate the amount of your payout by adding a variety of guest charges and subtracting a variety of Airbnb fees and taxes:

| Your payout | | Recipient of funds | When charged? |
|---|-----------------|--------------------|---|
| Number of nights | Nightly price | Host | Always |
| | Extra guest fee | | Sometimes If host specifies an extra guest fee and booking meets fee requirement |
| + Cleaning fee | | | Sometimes If host specifies one-off cleaning fee |
| - Service fees | | Airbnb | Always 3% of total payout |
| - Currency exchange fees | | | Airbnb on behalf of government |
| - Local taxes | | | |
| - Government-required taxes (e.g. VAT) | | | |

Getting Paid on Airbnb

There's no such thing as a free lunch, and Airbnb is no different. Airbnb make their money by taking a small fee from hosts and guests. The good news is that at 3%, the fee they take from hosts is significantly smaller than the fee they take from guests (0-20%).

There's also no annual fee for Airbnb, which differentiates it from other major home rental websites such as HomeAway, VRBO and VacationRentals.com.

The 3% fee includes the nightly rate (x number of nights) as well as the cleaning fee. As you can see from the example to the right, the host's Airbnb service fee will be \$12, calculated as 3% of (\$100 x 3 nights) + 3% of the \$100 cleaning fee.

| | |
|---------------------|--------------|
| \$100 3 nights | \$300 |
| Cleaning fees | \$100 |
| Airbnb Service Fee | (\$12) |
| Total Payout | \$388 |

The system only processes whole numbers and will round the fee to the nearest dollar. Airbnb's service fee is deducted from the sub-total (nightly rate x number of nights + cleaning fee) to arrive at the Total Payout.

The service fee that Airbnb will charge to hosts for an upcoming reservation will be displayed on the reservation confirmation email you receive when a guest books.

To view the service fees that Airbnb have charged you for previous reservations: Login to Airbnb > Click on your account profile photo in the top right corner > Select **Account Settings** > Select **Transaction History** from the menu on the left > Click on the earnings figure from any prior reservation > Click on the reservation code > The relevant Airbnb reservation itinerary will load and display a payout breakdown inclusive of a "Service Fee" line item

Getting Paid on Airbnb

STEP 4: AIRBNB RELEASE MONEY TO HOST AFTER GUEST CHECKS-IN

Airbnb will release the money to hosts 24 hours after the guest checks-in.



If you have a minimum payout amount set, your payout won't be released until that amount is met.

If you have multiple listings with check-in's on the same day, any funds going to the same payout method will be deposited as a single payout.

And if your guest is staying for longer than 28 nights, payouts for that reservation will be released monthly.

Getting Paid on Airbnb

STEP 5: HOST RECIEVES FUNDS

The time it takes for the funds to arrive in a host's account depends on their selected payout method. To the right are the average processing times for each payout method. To check the status of a payout, visit your [Transaction History](#).

Many banking systems don't process transactions on weekends or holidays. If your payout from Airbnb is completed between Friday and Sunday, it might not be processed until the following week.

| Method | Time for payout |
|---------------------------------------|-------------------------------------|
| ACH / Direct deposit | Up to 3 business days |
| Bank transfer / International wire | 3 – 7 business days |
| PayPal | Within 1 business day |
| Western Union | 1 business day (US Pacific time) |
| Payoneer prepaid debit card | Within 1 business day |

Airbnb will send you an email notification to advise that the funds have been transferred via your nominated payout method:



Hi Thomas,

We've issued you a payout of \$1000. This payout should arrive in your account by Aug 15, 2019, taking into consideration weekends and holidays.

| Date | Detail | Amount |
|----------------------------|---|--------|
| 08/07/2019 – 08/10/2019 | ABCDEFGH11 – Natalie Maire – Family-Friendly Dream NYC Apartment | \$1000 |

You can view the status of your payouts in your [transaction history](#).

Thanks,
The Airbnb Team

Airbnb and Taxes

Despite being a lucrative goldmine of opportunity, with profit comes the taxman. Whilst none of us are excited about saying farewell to a portion of our hard-earned profits, the alternative can be much worse: audits, avoidable legal and accounting expenses and infuriating headaches.

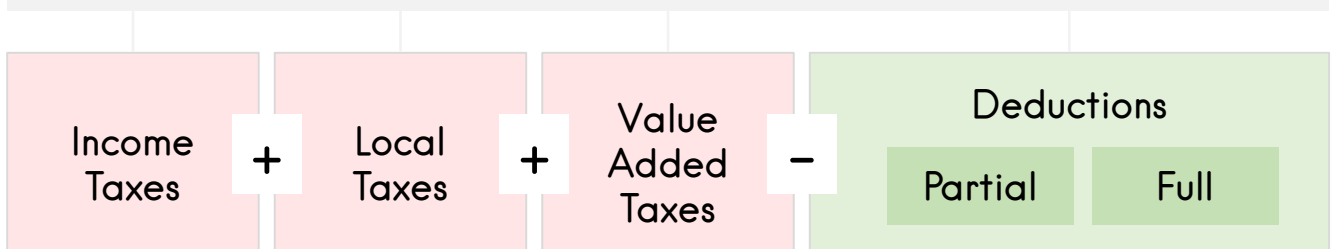
Tax authorities are still grappling with how to tax the 'sharing economy'. The sand is yet to set in a way that provides a level of certainty that hosts are looking for in maximizing profitability whilst minimizing tax obligations.

However, gaining a basic understanding of how to navigate your tax responsibilities on Airbnb as well as understanding ways to maximize legitimate tax deductions is still within your reach.

To begin with, let's run through some Accounting 101: Tax obligation = tax dues – tax deductions. But what are the applicable Airbnb tax dues owed and what deductions can you make for Airbnb expenses incurred?

Well, when it comes to Airbnb...

Your Tax Obligation =



Not all taxes will be applicable to everyone, and different hosts are entitled to different deductions. It is important to be familiar with each to understand your personal circumstances and tax obligations.

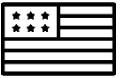
Before diving into the detail, it's important to remember that tax advice is complicated, and you should do your own due diligence when receiving advice. Airbnb hosts should consult a tax professional for assistance in reporting their income.

Airbnb and Taxes

INCOME TAXES

Every Airbnb host with a U.S. listing is required to specify their U.S. tax status. Non-U.S. Airbnb hosts with listings outside the U.S. are not required to specify their U.S. tax status.

The options you're able to select include:



U.S. Person or Entity

IRS Substitute Form Provided to Airbnb: W-9

- Not obligatory to complete or return the W-9 form to Airbnb
- Failure to do so will result in Airbnb withholding 28% from your payouts which will be automatically remitted to the IRS
- In the event that this occurs, the amount remitted will be noted on Form 1099-K



Non-U.S. Person with a U.S. Taxpayer ID Number

IRS Substitute Form Provided to Airbnb: W-8ECI

- As a withholding agent, Airbnb required to receive the W-8ECI form
- Failure to provide form to Airbnb will result in them withholding a mandatory 28% from your payouts which will be automatically remitted to the IRS



Non-U.S. Person without a U.S. Taxpayer ID Number

IRS Substitute Form Provided to Airbnb: W-8BEN

- The W-8BEN form is used to confirm your foreign status
- Airbnb will automatically withhold 30% on all payouts from U.S. listings (unless valid tax treaty benefits can be claimed)
- In the event that this occurs, the amount remitted will be noted on Form 1042-S

Airbnb and Taxes

To specify your U.S. tax status:

Login to Airbnb > Click on your account profile photo in the top right corner > Select **Account Settings** > Select **Payout Preferences** from the menu on the left > Click the **Add taxpayer** button in the **Taxpayer Information** box

What is your U.S. tax status?

W-9

I am a U.S. person or entity

W-8ECI

I am not a U.S. person
I have a U.S. taxpayer identification number

W-8BEN

I am not a U.S. person
I do not have a U.S. taxpayer identification number

Depending on your account status, the taxpayer information you've submitted to Airbnb, and other factors, you may receive a tax form from Airbnb. Here's a summary of who will receive tax forms from Airbnb...



U.S. Persons who've Earned \$20,000+ and had 200+ Reservations

Tax form provided by Airbnb: 1099-K

- Any Form 1099-K issued to you will be available in your Payout Preferences. You'll receive an email notification when your form is ready, typically in late January of each year
- Airbnb will also mail a copy to the address you provided along with your taxpayer information, unless you opted for electronic delivery only
- You may receive more than one Form 1099-K if your taxpayer information is listed on multiple Airbnb accounts



Non-U.S. Persons who Have Submitted a Form W-8

Tax form provided by Airbnb: 1042-S

- Hosts with U.S.-sourced earnings who have submitted a Form W-8 will be provided a Form 1042-S
- Hosts receive a Form 1042-S in the mail at the address they entered when submitting their tax information, typically in late February of each year

Airbnb and Taxes



Hosts that had Taxes Withheld from their Payouts

Tax form provided by Airbnb: *Varies*

- If taxes were withheld from payouts during the calendar year, these hosts will be provided with the appropriate tax form so that they may account for the withholdings on their income tax return
- If you received a request to submit your taxpayer information and haven't provided it to Airbnb, they may be required to withhold 28% from your payouts and remit the withholdings to the U.S. IRS. You can avoid this by submitting your taxpayer information
- Once Airbnb receive your information, they won't withhold from your future payouts (however, any amounts that have already been withheld and remitted to the IRS cannot be returned to you by Airbnb)
- The total amount withheld will be included on any tax forms issued to you so that you may account for these withholdings on your income tax return



Airbnb and Taxes

LOCAL TAXES

Local taxes go by many names. Some common names are 'Occupancy Tax', 'Lodging Tax', 'Room Tax', 'Sales Tax', 'Tourist Tax' and 'Hotel Tax'.

It is a tax that is assessed and levied by a local authority such as a city, state or country. Not every locality will have applicable local taxes, however many do.

Occupancy tax rates and rules vary by city, county, state, and country. They're generally owed on the accommodation price plus any fees for other items, like cleanings or extra guests.

In some places, occupancy tax is required on a per person per night basis. There are typically long-term stay exceptions that exempt reservations over a certain number of nights. Occupancy tax is generally paid by the guest, but the obligation to remit the taxes to the government usually falls on the host.

It is therefore important to familiarize yourself with any local taxes that may exist within your area. The best way to do this is to check your city or county government website.

Where they exist, they typically apply to rentals of 30 or fewer days, and average 12% of the rental revenue. In many instances, hosts are required to register with their local city or county. Sometimes, a business licence will also be required before collecting local taxes.

Airbnb take responsibility for collecting local taxes on behalf of hosts only in specific locations. Currently, these include Brazil, Canada, France, Germany, India, Italy, Mexico, Netherlands, Portugal, Switzerland and the United States (with the exception of a few states). The Airbnb website has detailed information on the relevant local taxes it collects for each of these locations.

Airbnb and Taxes

For these locations, Occupancy Tax amounts will appear as a line item on your listing's public page, and you should not collect taxes separately for those jurisdictions.

If occupancy taxes are not being collected and remitted on your behalf, Airbnb will let you know if and when an occupancy tax related feature becomes available for your location.

For hosts required to collect their own local taxes, it is their responsibility to collect the local tax direct from guests themselves.

\$483 total

★★★★★ 233

Dates

10-01-2019 → 15-01-2019

Guests

1 guest

| | |
|----------------------------|-------|
| \$80 x 5 nights | \$400 |
| Service fee ? | \$59 |
| Occupancy taxes and fees ? | \$24 |
| Total | \$483 |

Request to Book

To confirm if your listing is included in a collection area: Login to Airbnb > In **Hosting** mode, select **Listings** from the navigation bar at the top > Click on your listing > Click **Local laws** tab. If occupancy taxes are being collected and remitted on your behalf, they'll be listed on this page

These taxes may be due monthly, quarterly or yearly depending on the governing area's requirements. In some instances, filing of taxes, even in the absence of rental income, may be required for reporting purposes once registered.

If you are required to collect local taxes and do not live within any of the jurisdictions in which Airbnb collect the occupancy tax on your behalf, it is *your* responsibility to collect these taxes from your guests.



Airbnb and Taxes

Hosts have three options for doing so, and it is at the discretion of hosts as to how they wish to collect these taxes. Their options are:



Incorporating them into the listing's nightly price



Adding it to a Special Offer



Asking guests to pay it in person upon arrival

Whilst the obligation is for the guest to pay any applicable local taxes, the onus is still on the host to remit these funds to the local taxing authority (when not collected by Airbnb on the host's behalf).

Regardless of the method elected, hosts are required to inform guests of the exact amount they will be paying in local taxes prior to booking.

In some circumstances, exceptions for reservations over a certain number of nights will eliminate the need to collect relevant local taxes. You should familiarize yourself with circumstances that might apply to you.

VALUE ADDED TAXES (VAT)

Valued Added Tax (or VAT) is a tax assessed on the supply of goods and services. Depending on the laws of your local jurisdiction, VAT may also be included as a tax deduction in addition to the 3% service fee.

Airbnb charges VAT on its service fees for customers from Albania, Belarus, Iceland, Norway, Russia, Saudi Arabia, Serbia, South Africa, Switzerland, Taiwan, the Bahamas, the European Union and the United Arab Emirates. In Japan, JCT will apply, and in Australia and New Zealand, GST will apply. If you live in one of these locations, then VAT, JCT and GST rates are calculated according to the local rate of the host's country of residence. Hosts from all other countries are responsible for self-assessing any relevant VAT that might be owed.

Airbnb and Taxes

The service fee presented to you by Airbnb will include VAT when applicable. VAT or GST is deducted from your payout and is based on the total host service fee for a reservation. If you change your reservation, VAT or GST adjusts to reflect any change in the service fee.

A VAT invoice is provided whenever VAT is assessed on Airbnb service fees. An invoice is finalized and issued when a reservation is accepted, and includes your information (name, address, etc.) as you entered it in your Airbnb account.

Host Invoice #1000000012345678
www.airbnb.com.au/help/contact

Airbnb Ireland UC, The Watermarque Building
 South Lotts Road, Ringsend, Dublin 4
 Airbnb Ireland VAT ID: 9827384L



| Name | Address | |
|--------------------------|------------------------------------|--|
| Thomas Smith | 123 Main Street, Sydney, NSW, 2000 | <button>Print</button> |
| Date of Service Rendered | Confirmation Code | Accommodation |
| Sun, July 08, 2018 | HMSFK44B8N | Family-Friendly Dream Sydney Apartment |
| VAT Country | VAT Rate | |
| Australia | 10% | |

Airbnb Service Fee for Use of Online Platform

| Base Service Fee | VAT | Total Service Fee |
|------------------|------------|-------------------|
| \$16.50 AUD | \$1.65 AUD | \$18.15 AUD |

Airbnb is not able to modify a VAT invoice after it has been issued.

To access the VAT invoice for your reservation: Login to Airbnb > In **Hosting** mode, select **Reservations** from the navigation bar at the top > Find the relevant reservation and click on **...** > Select **VAT invoice**

Airbnb and Taxes

If you have a VAT ID number registered with the European Commission, you may want to associate that number with your Airbnb account (this option is not available in Ireland). This will include your VAT ID on Airbnb VAT invoices created after the VAT ID is added.

To provide a valid VAT Information Exchange System (VIES) ID number for your account: Login to Airbnb > Click on your account profile photo in the top right corner > Select **Edit Profile** > Select **Add VAT ID Number** in the **Optional** box > Enter your VAT ID number verification information > Click **Verify** > Click **Save**

When your VAT ID number is successfully verified by the European Commission, you won't be charged VAT on Airbnb's service fees. It nonetheless remains your responsibility to self-assess whether you need to pay VAT for the use of Airbnb's services.

If your VAT ID number can't be verified and you determine that you do need to self-assess VAT on Airbnb's service fees, Airbnb encourage you to consult a tax advisor for assistance.

Airbnb and Taxes

DEDUCTIONS

Tax deductions for Airbnb hosts fall into one of two categories:



Full deductions

Expenses incurred solely for the purposes of running your Airbnb operation

An example is the purchase of linen for the bed in a room used exclusively for Airbnb guests



Partial deductions

Expenses incurred for the shared purposes of yourself and Airbnb guests

Arise where an Airbnb dwelling is rented out on a part-time basis or where only part of the space is rented

The distinction in deduction type is important as it determines the size of the deduction you're able to claim for individual expenses.

FULL DEDUCTIONS

Below are some common expenses you're able to claim as full deductions:



Airbnb host fees



Guest amenities



Guest bedding and linen



Food for guests



Mileage for Airbnb activity

This list covers some full-deduction expenses, but is far from exhaustive. Other fully-deductible expenses may exist for your listing. To determine whether a particular expense qualifies as a full deduction, use the test: **Was the expense for the exclusive benefit of my guests and connected to the service I provide as an Airbnb host?**



Airbnb and Taxes

PARTIAL DEDUCTIONS

Remember selecting what kind of place you are listing when first setting up your listing? This was where you specified whether you were renting out your entire home, a private room or simply some shared space.

Partial tax deductions exist where the expense incurred provides benefit to both you and your guests.

Both the amount of space you rent out of your home as well as the amount of time you rent out your home for will determine just how much of a deduction you're able to claim.

There are three scenarios where partial deductions may be claimed. Here is a summary of the formula for each:

| | Part-time rental | Full-time rental |
|--------------|---|--------------------------|
| Shared room | $\$ \times \text{ruler} \times \text{calendar}$ | $\$ \times \text{ruler}$ |
| Private room | | |
| Entire home | $\$ \times \text{calendar}$ | Full deduction |



Airbnb expense incurred



Proportion of home rented



Proportion of year rented

Airbnb and Taxes

Let's also take a look at how to determine the partial deduction that's applicable for each...



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Entire home + Part-time rental

When you rent out your entire place on a part-time basis and live in it for the remainder of the time

- **Sample Scenario:** Hosts who rent their entire home for a whole month while overseas on vacation
- **Formula:** Expense x Proportion of year rented
- **Example:** If yearly rent is \$1000 and throughout the year you rented your entire place for 30 nights, then the deduction = $\$1000 \times (30/365) = \82.19



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Shared / Private Room + Full-Time Rental

When you rent out a shared / private room on a full-time basis but still live in your home the entire time too

- **Sample Scenario:** Hosts who live year-round in their home but also offer an entire room of that home to Airbnb guests year-round too
- **Formula:** Expense x Proportion of home rented
- **Example:** If yearly rent is \$1000, you live in a 100 square foot apartment and offer Airbnb guests a 25 square foot space within your apartment, then the deduction = $\$1,000 \times (25/100) = \250



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Shared / Private Room + Part-Time Rental

When you rent out a shared / private room on a part-time basis but still live in your home the entire time too

- **Sample Scenario:** Hosts who list a room within their apartment on Airbnb and otherwise use that space for other purposes in the absence of hosting Airbnb guests
- **Formula:** Expense x Proportion of year rented x Proportion of home rented
- **Example:** If your yearly rent is \$1000, you Airbnb your place for 30 nights of the year, and live in an apartment of 100 square feet of which you offer Airbnb guests a 25 square foot area within that space; then the deduction = $\$1,000 \times (30/365) \times (25/100) = \20.55



Your one-stop-shop for getting found more often,
selling your space and making more money on Airbnb

Other Airbnb Cheat Sheets in this series:

- Deciding to List your Place on Airbnb
- Safety, Security & Protecting Your Property
- Listing Your Place on Airbnb
- Pricing
- Booking Settings
- Getting Found
- Communications
- The Check-In Process
- Providing a Phenomenal Guest Experience
- Checkout, Cleaning and Turnover
- Reviews & Credibility
- Continuous Improvement

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