

City of Montgomery Business Income Tax Return 2017

Page 1

City of Montgomery Tax Office
10101 Montgomery Road
Montgomery, OH 45242
Fax: (513) 891-2994

- Due on or before April 17, 2018; or the fourth month following the end of the fiscal year.
- Make check or money order payable to the City of Montgomery
- A minimum penalty of \$25 will be charged for late filing of this return
- Filing is mandatory even if no tax due
- Questions? Please call us at (513) 891-2424 and ask for the Tax Office, or visit our website at www.montgomeryohio.org

| | | |
|--|----------------|---|
| Taxpayers Name, Address | Account Number | Fiscal Year From: _____ To _____ Business phone # _____ Federal identification # _____ Email address: _____ Federal extension Yes <input type="checkbox"/> No <input type="checkbox"/> Expires _____ Permission to contact preparer directly? Yes <input type="checkbox"/> No <input type="checkbox"/> Preparer name and phone: _____ |
| Should your account be inactivated? <input type="checkbox"/> YES <input type="checkbox"/> NO If Yes, please explain: _____ | | Tax Office use only Filed: _____ Check #: _____ Amount: _____ |

| | | |
|------------------------------|--|----------|
| Income | 1. Adjusted Federal Taxable Income. Please attach Federal returns and schedules | \$ _____ |
| | 2. Items not deductible (from Line H, Schedule X, from page 2)..... Add \$ _____ | |
| | 3. Items not taxable (from Line O, Schedule X, from page 2)..... Deduct \$ _____ | |
| Adjustments To Income | 4. Difference between Lines 2 and 3 to be added to or subtracted from Line 1 (+ or -)..... | \$ _____ |
| | 5. Adjusted net income (Line 1 plus or minus Line 4 if Schedule X is used)..... | \$ _____ |
| | 6. Amount of Line 5 apportioned (_____ % from Step 5, Schedule Y, page 2)..... | \$ _____ |
| | 7. Less allocable loss per previous income tax return (submit schedule)..... | \$ _____ |
| | 8. Amount subject to Montgomery tax (Line 5 or 6 less Line 7) | \$ _____ |
| | 9. Montgomery tax 1% of Line 8..... | \$ _____ |
| | 10. Credits: | |
| | a. Payments and credits on 2017 Declaration of Estimated Tax | \$ _____ |
| Tax | b. Prior year overpayment | \$ _____ |
| | c. Total credits allowable (Lines 10a plus 10b) | \$ _____ |

11. If Line 9 is greater than Line 10c, payment of balance must accompany this return **2017 Tax Due** \$ _____

12. Overpayment to be refunded \$ _____ or credited \$ _____ to next year's estimate

If amount due is less than ten dollars (\$10.00), you need not pay. No refunds or credits under ten dollars (\$10.00).

Tax Office Use Only 13. Late filing penalty \$ _____ Penalty \$ _____ Interest \$ _____ Total \$ _____

| | | | |
|--|---|---|---|
|  |  |  |  |
| Card # _____ | Exp Date _____ | Verification Code _____ | |

Declaration of Estimated Tax for Year 2018—MANDATORY IF ESTIMATED TAX IS \$200 OR GREATER

| | | |
|-----|--|----------|
| 14. | Estimated total income subject to tax \$ _____ Multiply income by tax rate of 1% for gross tax of | \$ _____ |
| 15. | Less expected tax credits | |
| | Payments to another municipality (may not exceed 1%) | \$ _____ |
| 16. | Net 2018 estimated tax due (Line 14 less Line 15) | \$ _____ |
| | Note: 90% of tax liability is due by the 15th day of the 12th month after the beginning of the taxable year | |
| 17. | First Quarter Estimate Payment (Subsequent payments due the 15th of the 6th, 9th and 12th month after the beginning of the taxable year) | |
| | a. Amount due with this declaration (not less than 22.5% of Line 16) | \$ _____ |
| | b. Less overpayment from prior year (from Line 12 above)..... | \$ _____ |
| | c. Net First Quarter Estimate payment..... | \$ _____ |
| 18. | Total enclosed payment (Line 11 plus Line 17c) | \$ _____ |

I certify that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, the declaration is based on all information of which preparer has any knowledge.

| | | | |
|--|------------------------|---|------------|
| Signature of Person Preparing if Other than Taxpayer _____ | Date _____ | Signature of Taxpayer or Agent (Required) _____ | Date _____ |
| Address _____ | Telephone Number _____ | Title, if signing for a Business _____ | |

City of Montgomery Business Income Tax Return 2017
Page 2

All appropriate federal schedules and forms **must** be attached. A return is **not** complete unless schedules and forms are included. **For rental property located within the City of Montgomery, a tenant listing must be attached*.**

Schedule X—Reconciliation with Federal Income Tax Return

| Items not deductible | Add | Items not taxable | Deduct |
|--|----------|--|----------|
| A. Capital losses and IRC Sec 1221 or 1231 losses..... | \$ _____ | I. Capital Gains and IRC Sec 1221 or 1231 gains..... | \$ _____ |
| B. Tax on or measured by net income..... | \$ _____ | (do not deduct IRC Sec 1245 and 1250 gains) | |
| C. Guaranteed payments to current or former partners, shareholders or members..... | \$ _____ | J. Interest income..... | \$ _____ |
| D. 5% of amount deducted as intangible income..... | \$ _____ | K. Dividends..... | \$ _____ |
| E. Amounts paid or accrued for qualified self-employed retirement plans, health or insurance plans for current or former partners, shareholders or members of non-C Corporation entities..... | \$ _____ | L. Income from copyrights and patents..... | \$ _____ |
| F. Real Estate Investment Trust (REIT) distributions..... | \$ _____ | M. Other intangible income as defined in ORC 718.01(S) | \$ _____ |
| G. Other—(explain) | \$ _____ | N. Other income (explain)..... | \$ _____ |
| | \$ _____ | | |
| H. Total additions | \$ _____ | O. Total deductions..... | \$ _____ |

***A tenant listing includes name, address, phone number if available and move in/move out date of tenant.**

Schedule Y—Business Apportionment Formula

| | A. Located everywhere | B. Located in this City | C. Percentage (B/A) | |
|--|-----------------------|-------------------------|---------------------|---|
| Step 1. Original cost of real and tangible personal property... | _____ | _____ | _____ | % |
| Gross annual rentals paid multiplied by 8..... | _____ | _____ | _____ | % |
| Total step 1..... | _____ | _____ | _____ | % |
| Step 2. Gross receipts from sales made and/or work or services performed..... | _____ | _____ | _____ | % |
| Step 3. Wages, salaries and other compensation paid (See Schedule Y-1 **). | _____ | _____ | _____ | % |
| Step 4. Total percentages..... | _____ | _____ | _____ | % |
| Step 5. Average percentage (divide total percentage by number of percentages used and enter on line 6) | _____ | | | % |

****Schedule Y-1 Reconciliation to Form W-3 (Withholding Reconciliation)**

Total wages allocated to Montgomery (from federal return or apportionment formula)\$ _____

Total wages shown on Form W-3 (Withholding Reconciliation)..... \$ _____

Please explain any difference:

Leased Employees

Are any employees leased in the year covered by this return? _____ Yes _____ No

If **yes**, please provide the name, address, phone number and FID number of the leasing company below:

Name: _____ Address: _____

FID Number: _____

Extension policy:

Extensions will be granted for filing of the annual return, provided an IRS extension has been secured first. A copy of the Federal extension requests must be attached to the return when filed. Only those extension requests received in duplicate with a self-addressed, postpaid envelope will have a copy returned after being appropriately marked.