

CITY OF SMITHS GROVE
 PO BOX 114
 SMITHS GROVE, KY 42171

NP

CITY NET PROFIT
 TAX RETURN

FOR YEAR ENDED	DUE ON BEFORE
20	APRIL 15
S.S # OR FED I.D. #	

Insert company name and address here

PLEASE SEE INSTRUCTIONS ON BACK

<p>BUSINESS CLASSIFICATION</p> <p><input type="radio"/> CORPORATION</p> <p><input type="radio"/> PARTNERSHIP</p> <p><input type="radio"/> INDIVIDUAL</p> <p><input type="radio"/> FIDUCIARY</p> <p><input type="radio"/> OTHER</p>	<p>1. GROSS RECEIPTS/SALES AND OTHER INCOME PER ATTACHED FEDERAL RETURN. 1</p> <p>2. COST OF GOODS SOLD AND/OR OPERATIONS PLUS OTHER FEDERAL PRE-GROSS INCOME DEDUCTIONS. 2</p> <p>3. GROSS INCOME PER ATTACHED FEDERAL RETURN (LINE 1 LESS LINE 2). 3</p> <p>4. TOTAL DEDUCTIONS PER ATTACHED FEDERAL RETURN. 4</p> <p>5. NET PROFIT/INCOME PER ATTACHED FEDERAL RETURN (LINE 3 LESS LINE 4). 5</p> <p>6. ADD ITEMS NOT DEDUCTIBLE (LINE 24, SECTION B ON BACK). 6</p> <p>7. TOTAL (LINE 5 PLUS LINE 6). 7</p> <p>8. SUBTRACT ITEMS NOT SUBJECT (LINE 30, SECTION B ON BACK). 8</p> <p>9. ADJUSTED NET PROFIT/INCOME (LINE 7 LESS LINE 8). 9</p> <p>10. AVERAGE PERCENTAGE IF APPLICABLE (LINE 34, SECTION C ON BACK). 10</p> <p>11. NET PROFIT SUBJECT TO TAX (LINE 9 MULTIPLIED BY LINE 10) 11</p> <p>12. NET PROFIT TAX DUE 1% (LINE 11) OR \$25.00, WHICHEVER IS GREATER. 12</p> <p style="text-align: center;">MINIMUM TAX DUE IS \$25.00. DO NOT SUBMIT ZERO.</p> <p>13. CREDITS, OR ESTIMATED PAYMENTS (MAY NOT APPLY CREDIT FOR BUSINESS LICENSE PAID THIS IS A SEPARATE TAX) 13</p> <p>14. CREDIT IF LINE 13 IS GREATER THAN LINE 12, ENTER DIFFERENCE TO CARRY FORWARD. 14</p> <p>15. BALANCE DUE. IF LINE 12 IS GREATER THAN LINE 13, ENTER DIFFERENCE AS NET PROFIT TAX DUE. 15</p> <p>16. INTEREST - 1% PERCENT PER MONTH OR PORTION THEREOF, FOR A TOTAL OF TWELVE (12%) PER ANNUM SIMPLE INTEREST ON THE TAX SHOWN DUE 16</p> <p>17. PENALTY - AFTER (30) DAYS FROM DUE DATE 5% OF UNPAID BALANCE OR \$25.00 WHICHEVER SHALL BE GREATER UNTIL PAID IN FULL 17</p> <p>18. TOTAL AMOUNT DUE (ADD LINES 15, 16, AND 17) 18</p>
<p>DATE BUSINESS ACTIVITY BEGAN IN SMITHS GROVE _____</p> <p>DATE BUSINESS ACTIVITY CEASED IN SMITHS GROVE _____</p> <p>COPY OF APPLICABLE FEDERAL RETURN OR SCHEDULE MUST BE ENCLOSED</p> <p>FED. SCH. C (1040)</p> <p>FED. SCH. E (1040)</p> <p>FED. 1041</p> <p>FED. 1065</p> <p>FED. 1120</p> <p>FEDERAL RETURN SHOULD INCLUDE</p> <p>1.) COST OF GOODS SOLD SCHEDULE</p> <p>2.) SCH. OF OTHER DEDUCTIONS</p>	<p>NOTES:</p>
<p>MAKE CHECK PAYABLE TO:</p> <p>CITY OF SMITHS GROVE</p> <p>MAIL OR DIRECT INQUIRIES TO:</p> <p>CITY CLERK ,PO BOX 114</p> <p>SMITHS GROVE, KY 42171</p> <p>PHONE (270) 563-4014</p>	

I HEREBY CERTIFY THAT THE STATEMENTS MADE HEREIN AND IN ANY SUPPORTING SCHEDULE OR EXHIBIT ARE TRUE, CORRECT, AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

X _____
 SIGNATURE OF INDIVIDUAL PREPARING RETURN PHONE

RETURN
 MUST
 BE SIGNED

X _____
 SIGNATURE OF TAXPAYER PHONE

NET PROFIT TAX RETURN INSTRUCTIONS

GENERAL - IN THE CASE OF AN INDIVIDUAL, PARTNERSHIP, ASSOCIATION, CORPORATION, FIDUCIARY OR OTHER ENTITY ENGAGED IN THE CONDUCT OR OPERATION OF ANY BUSINESS, PROFESSION OR ENTERPRISE, THERE IS IMPOSED AN ANNUAL NET PROFIT TAX BEING THE GREATER OF TWENTY FIVE DOLLARS (\$25.00) OR ONE (1%) PERCENT OF THE NET PROFITS OF SUCH BUSINESS, PROFESSION OR OTHER ENTERPRISE IF AND TO THE EXTENT OF BUSINESS CONDUCTED IN OR DERIVED FROM ACTIVITY INSIDE THE CITY LIMITS.

WHO SHOULD FILE - THE NET PROFIT TAX RETURN IS TO BE FILED BY ANY ENTITY HAVING RECEIPTS AND/OR PAYROLL WITHIN THE CITY LIMITS OF SMITHS GROVE. THE RETURN ALSO MUST BE FILED TO PAY OCCUPATIONAL TAX DUE ON WAGES EARNED IN THE CITY WHICH DID NOT HAVE THE OCC. TAX WITHHELD. NON-EMPLOYEE EARNINGS QUALIFY AS SUBJECT INCOME. RECEIPTS FROM THE RENTAL OF REAL ESTATE ARE REQUIRED TO BE REPORTED FOR ALL COMMERCIAL PROPERTY AND ON RESIDENTIAL PROPERTY IF MORE THAN TWO (2) RESIDENTIAL UNITS ARE HELD FOR RENTAL.

WHEN TO FILE - THE NET PROFIT TAX RETURN MUST BE FILED ON OR BEFORE APRIL 15 IF TAXPAYER IS ON A CALENDAR YEAR. FISCAL YEAR RETURNS ARE DUE 105 DAYS AFTER THE FEDERAL TAX YEAR END. IF DUE DATE FALL ON SATURDAY, SUNDAY OR LEGAL HOLIDAY THE RETURN MAY BE FILED ON THE NEXT SUCCEEDING DAY WHICH IS NOT A SATURDAY, SUNDAY OR LEGAL HOLIDAY.

EXTENSION REQUESTS - IF AN EXTENSION OF TIME FOR FILING IS NECESSARY, A COPY OF YOUR FEDERAL EXTENSION MUST BE SUBMITTED ON OR BEFORE THE DUE DATE OF THE RETURN. THE EXTENSION MUST BE ACCOMPANIED BY PAYMENT EQUIVALENT TO 90% OF THE FEE DUE OR AN AMOUNT EQUAL TO THE TOTAL LIABILITY FOR THE MOST RECENT YEAR. THE AMOUNT PAID WITH THE EXTENSION CANNOT BE LESS THE MINIMUM \$20.00 FEE. REGARDLESS OF THE NUMBER OF EXTENSIONS APPROVED, ALL LICENSE FEES REMAINING UNPAID AFTER THEY BECOME DUE SHALL BEAR INTEREST AT THE RATE OF 1% PER MONTH OR FRACTION OF A MONTH FOR A TOTAL OF TWELVE PERCENT (12%) PER ANNUM SIMPLE INTEREST. ALL NET PROFIT TAXES REMAINING UNPAID FOR THIRTY (30) DAYS AFTER THE ORIGINAL DUE DATE, OR APPROVED EXTENSION DATE, WHICHEVER SHALL BE LATER, SHALL BE SUBJECT TO A (5%) PERCENT PENALTY OF THE UNPAID LICENSE FEES OR TWENTY-FIVE (\$25.00) DOLLARS, WHICHEVER SHALL BE GREATER.

SECTION B

ITEMS NOT DEDUCTIBLE		ITEMS NOT SUBJECT	
19. STATE AND LOCAL TAXES BASED ON INCOME	_____	25. INTEREST INCOME	_____
20. CAPITAL LOSS	_____	26. DIVIDEND INCOME	_____
21. NET OPERATING LOSS CARRYOVER	_____	27. NET CAPITAL GAIN	_____
22. PARTNERS GUARANTEED PAYMENTS	_____	28. ALLOWABLE PASS THROUGH EXPENSES	_____
23. OTHER (SPECIFY)	_____	29. OTHER (SPECIFY)	_____
(ATTACH SEPARATE SCHEDULE IF NECESSARY)	_____	(ATTACH SEPARATE SCHEDULE IF NECESSARY)	_____
24. TOTAL ADDITIONS	_____	30. TOTAL DEDUCTIONS	_____
(ENTER ON LINE 6)		(ENTER ON LINE 8)	

SECTION C

SECTION C (LINES 31-34) MUST BE COMPLETED BY LICENSEES WITH GROSS INCOME AND/OR WAGES, SALARIES AND OTHER COMPENSATION, BOTH WITHIN AND WITHOUT THE CITY LIMITS OF SMITHS GROVE. COMPLETION OF THIS SECTION ALLOCATES THE PROPORTIONATE SHARE OF TOTAL BUSINESS ACTIVITY ATTRIBUTABLE TO SMITHS GROVE. IF GROSS INCOME OR PAYROLL EXISTS, BUT NOT WITHIN THE CITY OF SMITHS GROVE, A ZERO PERCENTAGE SHOULD BE ADDED IN COLUMN C WHEN CALCULATING THE AVERAGE PERCENTAGE (LINE 34).

ALLOCATION FACTORS	COL. A SMITHS GROVE	COL. B TOTAL	COL. C PERCENTAGE
31. GROSS RECEIPTS/ SALES (IF NOT APPLICABLE WRITE N/A IN COLUMN C)	\$ _____	\$ _____	%
32. TOTAL WAGES, SALARIES & OTHER COMPENSATION (IF NOT APPLICABLE WRITE N/A IN COLUMN C)	\$ _____	\$ _____	%
33. TOTAL PERCENTS (LINE 31 COL. C. PLUS LINE 32 COL. C)			%
34. AVERAGE PERCENTAGE (LINE 33 DIVIDED BY NUMBER OF APPLICABLE PERCENTS) ENTER ON LINE 10			%