

**Due Date: April 15 or 15<sup>th</sup> day of fourth month following close of Fiscal Year**  
**Extension Date: October 15**



**City of Morgantown**  
**Net Profit License Fee Return**

**1. Business Information:**

Name of Business: \_\_\_\_\_

City of Morgantown Account Number: \_\_\_\_\_

Job Site or Business Address within City Limits (Physical Address Only): \_\_\_\_\_

Accounting Period per Federal Return:  Calendar Year  Fiscal Year End Date: \_\_\_\_\_

**2. Complete Schedule A, B, and C on Page 2.**

**3. Balance due from Line C7 of SCHEDULE C: \$ \_\_\_\_\_.**

**3A. Extensions:** The City may grant a business entity any extension up to six months, unless a longer extension has been granted by the Internal Revenue Service. The business entity must provide an estimated tax payment and provide a copy of the federal extension. If approved, the business entity shall pay an amount equal to twelve percent (12%) per annum simple interest on the tax shown due on the report from the time the tax was due until the return is filed and tax paid. A fraction of a month is counted as an entire month.

**Requested Extension date:** \_\_\_\_\_ **Estimated Payment Amount:** \_\_\_\_\_

**4. Statement of Responsibility**

I, the undersigned, being the president, vice president, secretary, treasurer of any other person holding in an equivalent position of this business entity subject to Ordinance 2008-05 understand that I shall be personally and individually liable, both jointly and severally, for any tax required to be withheld from compensation paid to one or more employees of this business entity, and neither the corporate dissolution or withdrawal of the business entity from the City, nor the cessation of holding any corporate office, shall discharge the liability of any person; provided that the personal and individual liability shall apply to each or every person holding the corporate office at the time the tax becomes or became obligated. I further understand that no person shall be personally and individually liable under this subsection who had no authority to collect, truthfully account for, or pay over any tax imposed by Ordinance 2008-05 at the time the taxes imposed by this ordinance become or became due.

**5. Signature of Responsible Party:**

Full Legal Name (Print): \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Check or Money Order Payable to: City of Morgantown**  
**PO Box 397**  
**Morgantown, KY 42261**

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<b>SCHEDULE A</b>				
<b>Allocation Factors</b>				
		Morgantown Factor (COL 1)	Total Factor (COL2)	Percentage (COL 3)
A1	Gross Sales of Merchandise, Less Returns and Allowances (Do Not Include Discounts Allowed)			
A2	Charges for Work or Services Performed			
A3	Other Income			
A4*	<i>Total Business Factor (SUM OF A1, A2, A3)</i>			
A5	Wages, Salaries, and Other Personal Service Compensation			
A6*	<i>Total Net Wages Factor (SUM OF A5)</i>			
A7	Total Percents (SUM OF COL 3, A4 AND A6)			
A8*	Number of Percent Values (A4 AND A6)			
A9	<b>Average Percentage (A7 DIVIDED BY A8)</b>			

A4\* DIVIDE COL 1 BY COL 2 TO CALCULATE COL 3

A6\* DIVIDE COL 1 BY COL 2 TO CALCULATE COL 3

A8\* IF VALUE IS PRESENT IN A4, BUT NOT IN A6 OF COL 3 ENTER 1

IF VALUE IS PRESENT IN A6, BUT NOT IN A4 OF COL 3 ENTER 1

IF VALUE IS PRESENT IN BOTH A4 AND A6 OF COL 3 ENTER 2

<b>SCHEDULE B</b>			
<b>Computation of Net Profits Subject to License Fee</b>			
		Dollars	Cents
B1	Net Income Per Federal Return		
B2	Items Not Deductible Under License Fee		
B3	<i>Total (SUM OF B1 AND B2)</i>		
B4	Income Not Subject to License Fee Ordinance		
B5	<i>Adjusted Income for Calendar Year (SUBTRACT B4 FROM B3)</i>		
B6	Percent (LINE A9 FROM ABOVE)	%	
B7	<b>Net Profits Subject to Morgantown License Fee (MULTIPLY B5 AND B6)</b>		

<b>SCHEDULE C</b>			
<b>Computation of License Fee</b>			
		Dollars	Cents
C1	Net Profits Subject to License Fee (Line B7, Page 2)		
C2	Morgantown License Fee at 2%		
C3	Interest- 12% Per Annum if delinquent		
C4	Penalty 5% per month not exceeding 25%, if delinquent, minimum \$25.00		
C5	TOTAL (SUM OF C2, C3 and C4)		
C6	Less Credits Occupational License Fee Paid		
C7	<b>Balance Due (Items C5 Minus Items C6)</b>		