

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

Extension Date: October 15th

**CITY OF MORGANTOWN NET PROFIT FEE**

FOR YEAR ENDING \_\_\_\_\_

**NET PROFIT LICENSE FEE RETURN**

**THIS FORM MUST BE COMPLETED IN ITS ENTIRETY. IF FEDERAL ID OR SOCIAL SECURITY NUMBER IS OMITTED, THIS FORM WILL BE RETURNED TO YOU. IF ADDRESS CHANGE APPLIES, YOU MUST CHECK THE ADDRESS CHANGE BOX.**

BUSINESS NAME: \_\_\_\_\_

BUSINESS PHONE: \_\_\_\_\_

BUSINESS ADDRESS: \_\_\_\_\_

BUSINESS EMAIL: \_\_\_\_\_

\_\_\_\_\_

BUSINESS FAX: \_\_\_\_\_

BUSINESS FEDERAL ID OR SOCIAL SECURITY: \_\_\_\_\_

Check here if there is an address change.

CHECK IF FINAL RETURN      Date Operations Ceased: \_\_\_\_\_ (Required to close account)

**ALL LICENSEES MUST ANSWER THE QUESTIONS BELOW.**

- A. Principle business activity: \_\_\_\_\_
- B. Principle Owner/Administrative Officer: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_
- C. Was business activity discontinued?: \_\_\_\_\_ When?: \_\_\_\_\_  For Dissolution  For Sale/Transfer  
If Sale/Transfer, state successor: \_\_\_\_\_  
Name and Address: \_\_\_\_\_
- D. Did you have employees in the City of Morgantown?:       Yes  No
- E. Has City of Morgantown License fee been withheld from all subject employees and remitted quarterly in accordance with regulations?       Yes  No  
If answer is no, explain: \_\_\_\_\_

Yes  No Did you make payments in the sum of \$600.00 or more to any individual for services rendered in the City of Morgantown other than an employee? (If yes, you are required to file copies of FEDERAL FORM 1099.)

**ALL LICENSEES MUST COMPLETE PAGE 2 OF THIS FORM BEFORE COMPLETING THIS SECTION**

<b>20. Enter ADJUSTED NET PROFIT (From Line 15 on back of this form)</b>	
<b>21. Enter percentage from Line 18 or 19</b>	
<b>22. Net Profits Allocation (Line 20 x Line 21)</b>	
<b>23. City of Morgantown License Fee (Line 22 x 2%)</b>	
<b>24. Credits: Estimated Payments</b>	
<b>25. Balance of License Fees Due (Line 23 minus Line 24)</b>	
<b>26. Penalty- 5% per month, not to exceed 25%- Minimum \$25.00</b>	
<b>27. Interest- 12% per annum</b>	
<b>28. Total Amount Due:</b>	
<b>29. Overpayment</b> <input type="radio"/> Credit <input type="radio"/> Refund	

I hereby certify, under penalty of perjury, that the statements made herein and any supporting schedules are true, correct and complete to the best of my knowledge.

Preparer Signature (Return must be signed)      Date

Taxpayer Signature (Return must be signed)      Date

Print Name

Print Name

Address

Phone Number

Title

**Make check payable to: City of Morgantown**

**Mail this form along with supporting schedules to: City of Morgantown, PO Box 397, Morgantown, KY 42261**

This return must be filed and paid in full by the fifteenth day of the fourth month after the close of the fiscal/calendar year unless an extension of time to file has been granted.

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

Extension Date: October 15th

**COMPLETE THE APPLICABLE COLUMN AND ATTACH CORRESPONDING FEDERAL SCHEDULES EVEN IF A LOSS WAS INCURRED**

	INDIVIDUAL	PARTNERSHIP	CORPORATION
1) Non-employee compensation reported as "other income" on Federal 1040 (Attach page 1 of Form 1040 and Form 1099 if applicable)			
2) Net profit per each Federal Schedule C, E and/or F (if reporting more than one schedule, losses incurred on any schedule cannot be netted against the other schedules)			
3) Capital gain from Federal Form 4797 or Federal Form 6252 reported on Schedule D of Form 1040 (attach Form 4797, pages 1 and 2 or Form 6252)			
4) Ordinary gain or (loss) on the sale of property used in a trade or business per Federal Form 4797 (attach Form 4797, pages 1 and 2)			
5) Ordinary Income or (loss) per Federal Form 1065 (attach Form 1065, pages 1, 2 and 3, Schedule of Other Deductions and Rental Schedule(s), if applicable.			
6) Ordinary Income or (loss) per Federal Form 1120 or 1120A or Ordinary income or (loss) per Federal Form 1120S (attach Form 1120 or 1120A, pages 1 and 2 or 1120S pages 1, 2 and 3, Schedule of Other Deductions, and Rental Schedule(s), if applicable)			
7) State income taxes and occupational license taxes based upon income deducted on the Federal Schedule C, E, F or Form 1065, 1120, 1120A or 1120S			
8) Additions from Schedule K of Form 1065 or Form 1120S (attach Schedule K of Form 1065 or 1120S and Rental Schedule(s), if applicable)			
9) Net operation loss deducted on Form 1120			
10) Total Income- Add Line 1 through Line 9			
11) Subtractions from Schedule K of Form 1065 or Form 1120S (attach Schedule K of Form 1065 or 1120S and Rental Schedule(s), if applicable)			
12) Other Adjustments (attach Schedule)			
13) Professional expenses not reimbursed by the Partnership (attach Schedule of Expenses)			
14) Total Deductions- Add Line 11 through 13			
15) Adjusted Net Profit- Subtract Line 14 from Line 10. Enter here and on Line 20 on the front page.			

**DIVIDE (A / B = C)**

**APPORTIONMENT FACTORS**

**COLUMN A  
CITY FACTOR**

**COLUMN B  
TOTAL EVERYWHERE**

**NOTE:** All percentages in Column C should be carried out five (5) decimal places

<b>16) PAYROLL FACTOR</b> Compensation paid during the year to employees			
<b>17) SALES REVENUE FACTOR</b> Receipts from the sale, lease or rental of goods, services, or property			
<b>18) TOTAL PERCENTAGES</b>			
<b>19) BUSINESS APPORTIONMENT – ENTER HERE AND ON LINE 21 OF NET PROFIT RETURN</b> If you had both a payroll factor and a sales revenue factor, then divide Line 18 by two (2) If you had a payroll factor or sales revenue factor, but not both, then enter the percentage from Line 18 on Line 21.			