

2021
BUSINESS

www.ashlandincometax.com

2021
BUSINESS

ASHLAND CITY INCOME
TAX RETURN

TAX OFFICE USE ONLY	
TOTAL PAID	\$ _____
CHECK #	_____

CALENDAR YEAR _____

FILING IS REQUIRED, EVEN IF NO TAX IS DUE

FISCAL YEAR _____

DUE APRIL 15TH OR THE 15TH DAY OF THE 4TH MONTH AFTER FISCAL YEAR END

NAME: _____ BUSINESS / FEDERAL ID # _____

ADDRESS: _____ ACCOUNT NO. _____

- | | |
|--|---------------|
| 1. ALL INCOME FROM FEDERAL RETURN 1065, 1120, 1120S & 1041 AND/OR FEDERAL RETURN SCHEDULE C, E & K (PLEASE ATTACH ALL RETURNS & SCHEDULES) | 1. \$ _____ |
| 2. ADJUSTMENTS (PLUS OR MINUS LINE 19 SCHEDULE X) | 2. \$ _____ |
| 3. SUBTOTAL (LINE 1 PLUS OR MINUS LINE 2) | 3. \$ _____ |
| 4. NET OPERATING LOSS (SEE WORKSHEET A)(CANNOT BE MORE THAN LINE 3) | 4. \$ _____ |
| 5. ADJUSTED BUSINESS INCOME (LINE 3 MINUS LINE 4) | 5. \$ _____ |
| 6. PERCENTAGE ALLOCATION TO ASHLAND (SEE SCHEDULE Y STEP 5) | 6. _____ % |
| 7. ASHLAND TAXABLE INCOME (MULTUPLY LINE 5 BY LINE 6) | 7. \$ _____ |
| 8. ASHLAND INCOME TAX (2% OF LINE 7) | 8. \$ _____ |
| 9. ESTIMATED TAX PAID / PRIOR YEAR CREDIT | 9. \$ _____ |
| 10. TAX DUE (LINE 8 MINUS LINE 9) | 10. \$ _____ |
| 11. A. OVERPAYMENT IF LINE 10 IS MINUS | 11A. \$ _____ |
| B. ENTER AMT OF LINE 10 YOU WANT APPLIED TO NEXT YEAR | 11B. \$ _____ |
| C. ENTER AMT OF LINE 10 YOU WANT TO BE REFUNDED | 11C. \$ _____ |
| 12. INSUFFICIENT ESTIMATED TAXES PAID PENALTY (15% OF ESTIMATES UNPAID FOR 2020) | 12. \$ _____ |
| 13. INTEREST (.7% OF TAX PER MONTH ON LINE 10) | 13. \$ _____ |
| 14. LATE FILING PENALTY (\$25.00 PER MONTH UP TO A MAXIMUM OF \$150) | 14. \$ _____ |
| 15. TOTAL INTEREST AND PENALTIES (ADD LINES 12-14) | 15. \$ _____ |
| <u>No payment or refund for amount under \$10.00</u> | |
| 16. AMOUNT DUE FOR 2021 | 16. \$ _____ |

DECLARATION OF ESTIMATED TAX FOR 2022 TAX YEAR

THIS SECTION MUST BE COMPLETED IF AMOUNT FOR TAX YEAR 2021 IS AT LEAST \$200.00

- | | | |
|---|--------------|--------------|
| 17. ESTIMATED TAXABLE INCOME | 17. \$ _____ | |
| 18. ESTIMATED TAX DUE (MULTIPLY LINE 17 BY 2%) | | 18. \$ _____ |
| 19. FIRST QUARTERS ESTIMATE (MULTIPLY LINE 18 BY 25%) | 19. \$ _____ | |
| 20. LESS OVERPAYMENT FROM 11B | 20. \$ _____ | |
| 21. AMOUNT DUE FOR FIRST QUARTER (LINE 19 MINUS LINE 20) | | 21. \$ _____ |
| <hr/> | | |
| 22. TOTAL AMOUNT DUE (ADD LINES 16 & 21) - PAY IN FULL WITH RETURN | 22. \$ _____ | |

I CERTIFY, TO THE BEST OF MY KNOWLEDGE, THAT THIS RETURN, SCHEDULES & STATEMENTS ARE TRUE & CORRECT. (Signature Required)

Taxpayer's/ Statutory Agent Signature _____ Date _____

Preparer's Signature _____ Date _____

Company Name _____ Phone No _____

I (WE) AUTHORIZE THE INCOME TAX DEPT TO DISCUSS THIS RETURN & ENCLOSURES WITH THE PREPARER ABOVE Check Here

MAKE CHECKS OR MONEY ORDERS PAYABLE TO:

CITY OF ASHLAND INCOME TAX
218 LUTHER ST, ASHLAND, OH 44805
PH: (419) 289-0386 FAX: (419) 289-9225

SCHEDULE X - RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE

ADD

19 A. Capital Losses (Excluding Ordinary Losses) \$ _____
 B. Expenses incurred in the production of non-taxable income _____
 C. Taxes based on income _____
 D. SUBTOTAL LINES A THROUGH C _____

ITEMS NOT TAXABLE

DEDUCT

E. Other Expenses Not Deductible (Federally Deferred) _____
 F. Capital Gains (Excluding Ordinary Gains) _____
 G. Interest Income _____
 H. Dividends _____
 I. Other _____
 J. SUBTOTAL LINES E THROUGH I _____
 K. TOTAL LINE D MINUS LINE J (Carry Forward to Line 2) _____

SCHEDULE Y - BUSINESS ALLOCATION FORMULA

	a. Located Everywhere	b. Located in Ashland	c. Percentage (b+a)
STEP 1A. Average Value of Real & Tang. Personal Property	_____	_____	
1B. Gross Annual Rentals Paid Multiplied By 8	_____	_____	
Total of Steps 1A & 1B	_____	_____	%
STEP 2. Gross Receipts from Sales Made and/or Services Performed	_____	_____	%
3. Wages, Salaries and Other Compensation Paid	_____	_____	%
4. Total Percentages	_____	_____	%
5. Average Percentages (Carry over to Line 6)	_____	_____	%

WORKSHEET A

	2017	2018	2019	2020	2021	2022
NOL Carryforward						
50% of NOL						
Loss Used This Year (Limit 50%)						
NOL Available for Next Year						

INSTRUCTIONS

- OPERATING YEAR:** You must complete the operating year information.
NAME, ADDRESS and PHONE NUMBER: Please make any changes on the form.
IDENTIFICATION NUMBERS: Enter the Federal Identification Number.
- LINE 1 - ALL INCOME** - Federal Schedules and/or Federal Returns C, E, K-1, 1120, 1120S, 1041 and 1065.
LINE 2 - ADJUSTMENTS - Combine the total of "Not Deductible" items and "Not Taxable" items from Schedule X.
LINE 3 - SUBTOTAL - Line 1 minus Line 2.
LINE 4 - NET OPERATING LOSS - See Worksheet A. This line can not exceed the amount on Line 3.
LINE 5 - ADJUSTED BUSINESS INCOME - Line 3 minus Line 4.
LINE 6 - PERCENTAGE ALLOCATION - Per Schedule Y Step 5.
LINE 7 - ASHLAND TAXABLE INCOME - Multiply Line 5 by Line 6.
LINE 8 - ASHLAND INCOME TAX - Multiply Line 7 by 2%.
LINE 9 - ESTIMATED TAX PAID / PRIOR YEAR CREDITS - Estimated tax payment made and credits from prior year.
LINE 10 - TAX DUE - If Line 8 is more than Line 9, enter the difference. This is the amount of tax due. Amounts under \$10.00 are not payable.
LINE 11 - OVERPAYMENT
 A. If Line 8 is less than Line 9, enter the difference. This is the amount of the overpayment.
 B. Enter the portion of 11A that you would like applied to next year's return.
 C. Enter the portion of 11A that you would like refunded. Amounts under \$10.00 will not be refunded.
LINE 12 - INSUFFICIENT ESTIMATED TAXES PAID PENALTY - If Line 10 is more than \$200.00 and is less than 90% of the previous year's tax due, you are subject to a penalty of 15% of taxes unpaid on the Declaration of Estimated Taxes.
LINE 13 - INTEREST - Interest will be added on any unpaid tax balance after April 15th. The interest rate is .7% per month or portion of a month.
LINE 14 - LATE FILING PENALTY - If your return is filed after the filing deadline, you are subject to a penalty of \$25.00 per month or portion of a month. The maximum penalty is \$150.00.
LINE 15 - TOTAL INTEREST AND PENALTIES - Add Lines 12-14.
LINE 16 - AMOUNT DUE - Add Line 10 and Line 15 and this will be the amount due for 2021.

DECLARATION OF ESTIMATED TAX

This section must be completed if amount due for tax year 2021 is at least \$200.00

- LINE 17 - 21 - SELF EXPLANATORY** - Complete this section if the amount due is over \$200.00.
LINE 22 - TOTAL AMOUNT OF TAXES DUE (Add Lines 16 & 21) BY APRIL 15TH OR THE 15TH DAY OF THE 4TH MONTH AFTER FISCAL YEAR END.