



2011 MOUNT VERNON BUSINESS INCOME TAX RETURN

Mount Vernon

FILING REQUIRED EVEN IF NO TAX DUE

NAME AND ADDRESS: INDICATE CHANGE(S) BY CHECKING

NAME ADDRESS EFFECTIVE DATE

ACCOUNT NO.

INCOME TAX DEPARTMENT 3 NORTH GAY STREET, SUITE A MOUNT VERNON, OHIO 43050-3213 PHONE (740) 393-9524 FAX (740) 397-5293 WWW.MOUNTVERNONOHIO.ORG

CALENDAR YEAR TAXPAYERS FILE BY: APRIL 17, 2012

FISCAL YEAR TAXPAYERS FILE BY: 15TH DAY OF 4TH MO. AFTER YEAR END BEGINNING & ENDING

FOR OFFICE USE ONLY table with fields: DATE REC'D, INITIALS, PMT \$ W/FORM, CHECK #, CASH CK MO CC, FAX MAIL OFC CDB U/DR, INIT/SCAN, BATCH #

IS THIS A FINAL RETURN? TAX RETURN FOR (Check One) Corporation Partnership S-Corporation Fiduciary Other (Explain) FEDERAL I.D. NO.

HAS A RETURN BEEN FILED PREVIOUSLY USING THIS NUMBER? Note: Sole proprietorships must file an individual return rather than this form.

Table with 5 columns: Category (INCOME, TAX, PAYMENTS & CREDITS, BALANCE DUE, REFUND OR CREDIT), Line Number, Description, Amount, and Dollar sign.

MANDATORY 2012 DECLARATION OF ESTIMATED TAX IF YOU OWE \$300 OR MORE IN TAX, YOU MUST FILE AND PAY ESTIMATED TAX. MUST BE PAID QUARTERLY TO AVOID PENALTIES AS ESTABLISHED BY ORDINANCE.

Table with 5 columns: Category (2012 ESTIMATE, TAX DUE), Line Number, Description, Amount, and Dollar sign.

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 this return was prepared by a Tax Preparer, check here if we may contact him/her directly with questions regarding the preparation of this return.

SIGNATURE OF TAXPAYER OR AGENT DATE SIGNATURE OF PREPARER, IF OTHER THAN TAXPAYER DATE NAME TELEPHONE NUMBER NAME AND ADDRESS OF PREPARER TELEPHONE NUMBER

MAKE CHECK PAYABLE TO "DIVISION OF INCOME TAX" OR CALL (740) 393-9524 TO MAKE A CREDIT CARD PAYMENT SEND TO MOUNT VERNON DIVISION OF INCOME TAX, 3 NORTH GAY ST., SUITE A, MOUNT VERNON, OH 43050 Office Hours 8:00am - 4:00pm Monday to Friday

INSTRUCTIONS

- LINE 1 –** Enter Federal taxable income before net operating losses or special deductions from Form 1120, For 1120S, Form 1065, or Form 1041. ATTACH COPIES OF ALL APPLICABLE FEDERAL FORMS.
- LINE 2 –** Adjustment: Combine the items “not deductible” and the items “not taxable” from Schedule X on Page 2. Items not taxable must be included in income to be deductible. Carry Schedule X amount to Page 1, Line 2.
- LINE 3 –** Taxable income to Mount Vernon before allocation. Subtract or add Line 2, as applicable from Line 1 to determine taxable income.
- LINE 4 –** Allocation percentage from Schedule Y used to determine the percentage of income generated within and/or outside Mount Vernon. Multiply percentage by the amount on Line 3.
- LINE 5 –** Enter Mount Vernon taxable income.
- LINE 6 –** Mount Vernon income tax: Multiply Line 5 by 1.5% (.015) to determine the amount of Mount Vernon income tax.
- LINE 7 –** Enter total estimated payments remitted for current year plus prior year credit carried forward that was not refunded.
- LINE 8 –** Enter Other Credits – Note: Credits will be disallowed if supporting documents are not provided.
- LINE 9 –** Total credits, Add Lines 7 and 8.
- LINE 10 –** Total tax balance due after credits. Subtract Line 9 from Line 6.
- LINE 11 –** If an extension request has not been made and you are filing this form late, enter late filing penalty.
- LINE 12 –** Declaration penalty: \$10.00 per each quarter not paid if previous year’s balance due was \$300.00 or more.
- LINE 13 –** Interest: 1% per month.
- LINE 14 –** Total Penalty (Add Line 11 through Line 13).
- LINE 15 –** Total tax due including penalty & interest (Sum of Line 10 and Line 14)
- LINE 16 –** Overpayment to be refunded or credited to next year.

SCHEDULE X - RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
A. Capital losses deducted (DO NOT include ordinary loss from Federal 4797) \$	_____	I. Capital gains from sale, exchange or other disposition of capital or other assets (from Federal Schedule D) DO NOT include ordinary gain from Federal Form 4797	\$ _____
B. Ordinary loss from Form 4797	_____	J. Interest Earned	\$ _____
C. Interest and/or Other Expense incurred in the production of non-taxable income. (When records not available take 5% of non-taxable income)	_____	K. Dividends (less Federal exclusion)	\$ _____
D. All income taxes Paid or Accrued	_____	L. Income from Patents and Copyrights	\$ _____
E. Withdrawals by Owners or Payment to partners.....	_____	M. Other income exempt from Mount Vernon income Tax (explain) _____	\$ _____
F. Contributions to Self Employment or by an employee to a Retirement or Annuity Plan ..	_____	_____	
G. Other Deductions Not Allowable (explain) ..	_____	_____	

H. Total Additions	\$ _____	N. Total Deductions	\$ _____

SCHEDULE Y - BUSINESS APPORTIONMENT FORMULA

	A. LOCATED EVERYWHERE	B. LOCATED IN MOUNT VERNON	C. PERCENTAGE (B/A)
STEP 1. Average Original cost of Real & Tangible Personal Property	_____	_____	
Gross Amount 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, ETC. PAID.....	_____	_____	%
4. Total Percentages.....	_____	_____	%
5. Average Percentage (Divide Total Percentages by number of Percentages Used) (CARRY TO LINE 4)	_____	_____	%

SCHEDULE Y-1 - RECONCILIATION TO WITHHOLDING RECONCILIATION

1. Total wages allocated to Mount Vernon (from Schedule Y, Line 3B)	\$ _____
2. Total wages shown on Mount Vernon Withholding Reconciliation (from W-2 Reconciliation form)	\$ _____
Please explain any difference between Line 1 and Line 2: _____	

