CITY OF TROY
INCOME TAX DIVISION
100 S. Market St
Troy OH 45373
Phone (937) 339-3861
Fax (937) 440-1352
www.troyohio.gov

BUSINESS INCOME TAX RETURN

CALENDAR YEAR _____ or

FISCAL YEAR _____ TO _____

DUE DATES:
DUE APRIL 15th of following year
(for Calendar year filers) or
3 1/2 Months after fiscal year end
(for Fiscal year filers)

PRINT NAME AND ADDRESS (Indicate Changes)

TYPE OF BUSINESS: ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Other:_____

Federal Employer Identification Number | | | | | | | | | |

Complete Schedule X (Reconciliation with Federal Income Tax Return) and Schedule Y (Business Apportionment Formula) on reverse of this form.

1. **TOTAL TAXABLE INCOME** (Per copy Federal Form 1120, 1120S, 1065 and appropriate schedules attached)……1.
2. ITEMS NOT DEDUCTIBLE (From Line M, Schedule X reverse)…….. ADD 2.
3. ITEMS NOT TAXABLE (From Line Z, Schedule X reverse)……. DEDUCT 3
4. ENTER EXCESS OF LINE 2 or 3……4.
5. ADJUSTED NET INCOME (Line 1 plus or minus Line 4)……5.
6. AMOUNT ALLOCABLE TO TROY (If Schedule Y is used, _____% of Line 5)
7. **AMOUNT SUBJECT TO MUNICIPAL INCOME TAX**…… ….7.
8. **TROY TAX DUE** (Line 7 multiplied by 1.75%)……..8.
9. Estimated Tax Payments……9.
10. Prior Year Overpayments……10.
11. Total Credits (Add Lines 9 and 10)……11.
12. **TAX DUE/OVERPAYMENT** (Subtract Line 11 from line 8)……(No tax due if less than $5.00).……12.
13. PENALTY_____ INTEREST_____ LATE FILING FEE_____ 13.
14. **TOTAL BALANCE DUE** (add lines 12 and 13)……14.
15. OVERPAYMENT (If line 11 exceeds line 8)……(No refund or credit if less than $5.00)…….. 15.

_____ REFUND _____ CREDIT TO _____(Tax Year)

DO NOT STOP HERE, you must complete MANDATORY ESTIMATED TAX (lines 16 THRU 20)

MANDATORY DECLARATION OF ESTIMATED TAX DUE

16. TOTAL _____ (Tax Year) ESTIMATED TAX DUE……16.
17. FIRST QUARTER AMOUNT DUE (at least 22.5% of line 16)…….17.

(NOTE: If estimate is based on prior year tax line 8, then estimated payment must be at least 25%)

18. PRIOR YEAR CREDIT (Line 15) APPLIED TO FIRST QUARTERLY PAYMENT……..18.
19. BALANCE OF FIRST QUARTER PAYMENT DUE (Line 17 minus Line 18)……19.
20. **TOTAL DUE** (Add line 14 and 19) Make check or money order payable to **CITY OF TROY**…….20..

The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated and that the figures used herein are the same as used for Federal Income Tax purposes, and if an audit of Federal return is made which affects tax liability shown on this return, an amended return will be filed within three months.

Signature Title Date

Preparer's Signature (other than taxpayer) Date

E-Mail address:_____

Website address:_____

Address of Preparer (City, State and Zip) Phone Number

If this return was prepared by a tax practitioner, may we contact them directly with any questions concerning the preparation of this return? ☐YES ☐NO

FOR OFFICE USE ONLY ***MAINTENANCE _____*** ***CK#_____ AMT. $_____***

BUSINESS INCOME TAX RETURN—CITY OF TROY INCOME TAX DIVISION (page 2)

Questions regarding Schedule X and Schedule Y? Refer to Ohio Revised Code Section 718 for assistance. In preparing your City of Troy Business Income Tax Return, you must arrive at "Adjusted Federal Taxable Income" as outlined in ORC 718.01. Refer to ORC 718.02 for instructions regarding Business Apportionment Formula.

SCHEDULE X—RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
a. Capital Losses and 1231 losses……..		n. Capital Gains (Do not include ordinary gains from Federal Form 4797)……..	
b. Interest and/or other expenses incurred in the production of non-taxable income (at least 5% of line z, not including line n)…….		o. Interest earned or accrued…….	
c. Taxes on net income deducted to compute federal taxable income…..		p. Dividends (less Federal exclusion)……	
d. Guaranteed payments to partners and retired partners…….		q. Other items not taxable (full explanation required)	
e. Net operating loss deduction per Federal return…….		_____.....	
f. Payments to Self-Employed Retirement plans, health insurance and life insurance payments to owners or owner-employees…….		_____.....	
g. Distributions to investors of REIT Real Estate Investment Trusts…….		_____.....	
h. Other items not deductible (full explanation required)……..		_____.....	
_____.....		r. Royalties (intangible)……..	
_____.....		z. **TOTAL DEDUCTIONS**……..	
I. Contributions in excess of Federal Limit…….....			
m. **TOTAL ADDITIONS**……..…….			

SCHEDULE Y—BUSINESS APPORTIONMENT FORMULA

The business apportionment formula is to be used only in the absence of books and records which will disclose within reasonable accuracy that portion of the net profits which is attributable to that part of the business within Troy.

	A. LOCATED EVERYWHERE	B. LOCATED IN TROY	C. PERCENTAGE (B + A)
STEP 1. Average value of real and tangible personal property…….	$_____	$_____	
Gross annual rents multiplied by 8…….	$_____	$_____	
Total Step 1…….	$_____	$_____	_____%
STEP 2. Gross receipts from sales and work or services performed …….	$_____	$_____	_____%
STEP 3. Total wages, salaries, commissions, and other compensation of all employees……	$_____	$_____	_____%
STEP 4. Total percentages……			_____%

STEP 5 AVERAGE PERCENTAGE (Divide total percentages by the number of percentages used — enter on % line 6 on front of return ……._____%

ACCOUNT INFORMATION UPDATE QUESTIONNAIRE

Please complete all questions fully. The information below will be used to update information currently on file.

BUSINESS NAME (Trade name if different from front of return):_____

NATURE OF BUSINESS:_____

TROY LOCATION (If different from address shown on front of return):_____

PHONE NUMBER (Corporate):_____ PHONE NUMBER (Troy location):_____

DATE EMPLOYEES BEGAN WORKING IN TROY:_____ NUMBER OF EMPLOYEES WORKING IN TROY:_____
(Reminder: Employee withholding is required. An Annual Reconciliation of Returns is due by Feb 28th of each year.)

ACCOUNTING PERIOD: _____ Calendar Year
_____ Fiscal Year (Month ending_____)

NAME AND ADDRESS OF PARTY IN CHARGE OF BOOKS:

_____

PHONE NUMBER OF PARTY IN CHARGE OF BOOKS:_____

DO YOU USE SUBCONTRACT LABOR IN TROY?_____ (If yes, copies of 1099 forms due by Feb 28th of each year)

DO YOU LEASE EMPLOYEES? _____ (If yes, provide name, address, phone number and federal identification number of leasing agent:

_____

_____

COMPLETED BY:

_____ _____ _____
SIGNATURE TITLE DATE