

**CITY OF PARK CITY**  
 PO BOX 304  
 PARK CITY, KENTUCKY 42160

NP

**CITY NET PROFIT  
 TAX RETURN**

FOR YEAR ENDED	DUE ON BEFORE
<b>20</b> _____	<b>APRIL 15</b>
S.S # OR FED I.D. #	

PLEASE SEE INSTRUCTIONS ON BACK

BUSINESS CLASSIFICATION <input type="radio"/> CORPORATION <input type="radio"/> PARTNERSHIP <input type="radio"/> INDIVIDUAL <input type="radio"/> FIDUCIARY <input type="radio"/> OTHER	1. GROSS RECEIPTS/SALES AND OTHER INCOME PER ATTACHED FEDERAL RETURN.	1	
	2. COST OF GOODS SOLD AND/OR OPERATIONS PLUS OTHER FEDERAL PRE-GROSS INCOME DEDUCTIONS.	2	
DATE BUSINESS ACTIVITY BEGAN IN PARK CITY _____	3. GROSS INCOME PER ATTACHED FEDERAL RETURN (LINE 1 LESS LINE 2).	3	
DATE BUSINESS ACTIVITY CEASED IN PARK CITY _____	4. TOTAL DEDUCTIONS PER ATTACHED FEDERAL RETURN.	4	
COPY OF APPLICABLE FEDERAL RETURN OF SCHEDULE MUST BE ENCLOSED FED. SCH. C (1040) FED. SCH. E (1040) FED. 1041 FED. 1085 FED. 1120  FEDERAL RETURN SHOULD INCLUDE 1.) COST OF GOODS SOLD SCHEDULE 2.) SCH. OF OTHER DEDUCTIONS	5. NET PROFIT/INCOME PER ATTACHED FEDERAL RETURN (LINE 3 LESS LINE 4)	5	
	6. ADD ITEMS NOT DEDUCTIBLE (LINE 26, SECTION B ON BACK).	6	
	7. TOTAL (LINE 5 PLUS LINE 6).	7	
	8. SUBTRACT ITEMS NOT SUBJECT (LINE 32, SECTION B ON BACK).	8	
	9. ADJUSTED NET PROFIT/INCOME (LINE 7 LESS LINE 8).	9	
	10. AVERAGE PERCENTAGE IF APPLICABLE (LINE 36, SECTION C ON BACK).	10	
	11. NET PROFIT SUBJECT TO TAX (LINE 9 MULTIPLIED BY LINE 10).	11	
	12. NET PROFITS TAX DUE 1% (LINE 11) OR \$25.00, WHICHEVER IS GREATER	12	
	13. CREDITS, OR ESTIMATED PAYMENTS.	13	
	14. CREDIT IF LINE 13 IS GREATER THAN LINE 12, ENTER DIFFERENCE TO CARRY FORWARD.	14	
	15. BALANCE DUE. IF LINE 12 IS GREATER THAN LINE 13, ENTER DIFFERENCE AS NET PROFIT TAX DUE.	15	
	16. INTEREST - 1% PERCENT PER MONTH OR PORTION THEREOF, FOR A TOTAL OF TWELVE (12%) PER ANNUM SIMPLE INTEREST ON THE TAX SHOWN DUE	16	
	17. PENALTY - AFTER (30) DAYS FROM DUE DATE 5% OF UNPAID BALANCE OR \$25.00 WHICHEVER SHALL BE GREATER UNTIL PAID IN FULL.	17	
	18. TOTAL AMOUNT DUE (ADD LINES 15, 16 AND 17).	18	
	<b>MAKE CHECK PAYABLE TO:                  CITY CLERK, CITY OF PARK CITY                  MAIL OR DIRECT INQUIRIES TO:                  PO BOX 304                  PARK CITY,                  KENTUCKY 42160                  270-749-5695</b>		

I HEREBY CERTIFY THAT THE STATEMENTS MADE HEREIN AND IN ANY SUPPORTING SCHEDULE OR EXHIBIT ARE TRUE, CORRECT, AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

X \_\_\_\_\_  
 SIGNATURE OF INDIVIDUAL PREPARING RETURN      PHONE

RETURN MUST BE SIGNED X \_\_\_\_\_  
 SIGNATURE OF TAXPAYER      PHONE

**NET PROFIT TAX RETURN INSTRUCTIONS**

**GENERAL** –IN THE CASE OF AN INDIVIDUAL, PARTNERSHIP, ASSOCIATION, CORPORATION, FIDUCIARY OR OTHER ENTITY ENGAGED IN THE CONDUCT OR OPERATION OF ANY BUSINESS, PROFESSION OR ENTERPRISE, THERE IS IMPOSED AN ANNUAL NET PROFIT TAX BEING THE GREATER OF TWENTY-FIVE DOLLARS (\$25.00) OR ONE (1%) PERCENT OF THE EXTENT OF BUSINESS CONDUCTED IN OR DERIVED FROM ACTIVITY INSIDE THE CITY LIMITS.

**WHO SHOULD FILE** – THE NET PROFIT TAX RETURN IS TO BE FILED BY ANY ENTITY HAVING RECEIPTS AND/OR PAYROLL WITHIN THE CITY LIMITS OF PARK CITY. THE RETURN ALSO MUST BE FILED TO PAY OCCUPATIONAL TAX DUE ON WAGES EARNED IN THE CITY WHICH DID NOT HAVE THE OCC. TAX WITHHELD. NON-EMPLOYEE EARNINGS QUALIFY AS SUBJECT INCOME. RECEIPTS FROM THE RENTAL OF REAL ESTATE ARE REQUIRED TO BE REPORTED FOR ALL COMMERCIAL PROPERTY AND ON RESIDENTIAL PROPERTY IF MORE THAN TWO (2) RESIDENTIAL UNITS ARE HELD FOR RENTAL.

**WHEN TO FILE** – THE NET PROFIT TAX RETURN MUST BE FILED ON OR BEFORE APRIL 15<sup>TH</sup>. IF THE TAXPAYER IS ON A CALENDAR YEAR, FISCAL YEAR RETURNS ARE DUE 105 DAYS AFTER THE FEDERAL TAX YEAR END, IF DUE FALLS ON SATURDAY, SUNDAY OR LEGAL HOLIDAY THE RETURN MAY BE FILED ON THE NEXT SUCCEEDING DAY WHICH IS NOT A SATURDAY, SUNDAY OR LEGAL HOLIDAY.

**EXTENSION REQUEST** – IF AN EXTENSION OF TIME FOR FILING IS NECESSARY, A COPY OF YOUR FEDERAL EXTENSION MUST BE SUBMITTED ON OR BEFORE THE DUE DATE OF THE RETURN. THE EXTENSION MUST BE ACCOMPANIED BY PAYMENT EQUIVALENT TO 90% OF THE FEE DUE OR AN AMOUNT EQUAL TO THE TOTAL LIABILITY FOR THE MOST RECENT YEAR. THE AMOUNT PAID WITH THE EXTENSION CANNOT BE LESS THE MINIMUM \$25.00 FEE. REGARDLESS OF THE NUMBER OF EXTENSIONS APPROVED, ALL LICENSE FEES REMAINING UNPAID AFTER THEY BECOME DUE SHALL BEAR INTEREST AT THE RATE OF 1% PER MONTH OR FRACTION OF A MONTH FOR A TOTAL OF TWELVE PERCENT (12%) PER ANNUM SIMPLE INTEREST. ALL NET PROFIT TAXES REMAINING UNPAID FOR THIRTY (30) DAYS AFTER THE ORIGINAL DUE DATE, OR APPROVED EXTENSION DATE, WHICHEVER SHALL BE LATER, SHALL BE SUBJECT TO A (5%) PERCENT OF THE UNPAID LICENSE FEES OR TWENTY-FIVE (\$25.00) DOLLARS, WHICHEVER SHALL BE GREATER.

**SECTION B**

**ITEMS NOT DEDUCTIBLE**

- 21. STATE AND LOCAL TAXES BASED ON INCOME \_\_\_\_\_
- 22. CAPITAL LOSS \_\_\_\_\_
- 23. NET OPERATING LOSS CARRYOVER \_\_\_\_\_
- 24. PARTNERS GUARANTEED PAYMENTS \_\_\_\_\_
- 25. OTHER (SPECIFY) \_\_\_\_\_  
(ATTACH SEPARATE SCHEDULE IF NECESSARY)
- 26. TOTAL ADDITIONS \_\_\_\_\_  
(ENTER ON LINE 6)

**ITEMS NOT SUBJECT**

- 27. INTEREST INCOME \_\_\_\_\_
- 28. DIVIDEND INCOME \_\_\_\_\_
- 29. NET CAPITAL GAIN \_\_\_\_\_
- 30. ALLOWABLE PASS THROUGH EXPENSES \_\_\_\_\_
- 31. OTHER (SPECIFY) \_\_\_\_\_  
(ATTACH SEPARATE SCHEDULE IF NECESSARY)
- 32. TOTAL DEDUCTIONS \_\_\_\_\_  
(ENTER ON LINE 8)

**SECTION C**

SECTION C (LINES 33-36) MUST BE COMPLETED BY LICENSEES WITH GROSS INCOME AND/OR WAGES, SALARIES AND OTHER COMPENSATION. BOTH WITHIN AND WITHOUT THE CITY LIMITS OF PARK CITY. COMPLETION OF THIS SECTION ALLOCATES THE PROPORTIONATE SHARE OF TOTAL BUSINESS ACTIVITY ATTRIBUTABLE TO PARK CITY, IF GROSS INCOME OR PAYROLL EXISTS, BUT NOT WITHIN THE CITY OF PARK CITY, A ZERO PERCENTAGE SHOULD BE ADDED IN COLUMN C WHEN CALCULATING THE AVERAGE PERCENTAGE (LINE 36)

<b>ALLOCATION FACTORS</b>	<b>COL. A PARK CITY</b>	<b>COL. B TOTAL</b>	<b>COL. C PERCENTAGE</b>
33. GROSS RECEIPTS/SALES (IF NOT APPLICABLE WRITE N/A IN COLUMN C)	\$ _____	\$ _____	_____ %
34. TOTAL WAGES, SALARIES & OTHER COMPENSATION (IF NOT APPLICABLE WRITE N/A IN COLUMN C)	\$ _____	\$ _____	_____ %
35. TOTAL PERCENTS (LINE 33 COL. C. PLUS LINE 34 COL. C)			_____ %
36. AVERAGE PERCENTAGE (LINE 35 DIVIDED BY NUMBER OF APPLICABLE PERCENTS) <b>ENTER ON LINE 10</b>			_____ %