

**CITY OF PAINTSVILLE 20____
OCCUPATIONAL LICENSE TAX RETURN**

Print _____
Name & _____
Address _____

For Year Ended ____/____/____

1. Total Income per Federal Return Form 1040 ____ 1041 ____ 1065 ____ 1120 _____ \$ _____
2. Total Deduction Per Federal Return..... _____
3. Net Income Per Federal Return..... _____
4. Add Items Not Deductible (Schedule I, Line G)..... _____
5. Total (Line 3 Plus Line 4)..... _____
6. Deduct Items Not Subject (Schedule I, Line N)..... _____
7. Adjusted Net Income (Line 5 Less Line 6)..... _____
8. Enter Here Percentage of Adjusted Net Income Allocable to Paintsville (Schedule II, Line 4). _____
9. Net Profits Subject to Paintsville Occupational Tax (Line 7 x Line 8)..... _____
10. Paintsville Occupational Tax Fee @ 1% of Amount on Line 9..... _____
11. Interest: 1/2 of 1% Per Month..... _____
12. Penalty: 10% of License Fee..... _____
13. Total (Lines 10 + 11 + 12)..... _____
14. Less Credits of Minimums \$ _____ Reserve \$ _____ Total Credit..... _____
15. Balance Due (Line 13 Less 14) PAY THIS AMOUNT..... _____

QUESTIONS

1. Have Federal authorities changed net income as originally reported for any prior year? Yes ___ No ___
If yes, attach schedule of changes.
2. Has Paintsville Occupational Tax been withheld from all subject employees and remitted quarterly? Yes ___ No ___
3. Has there been a change in ownership during the past year? Yes ___ No ___, If yes, give name and address of successor _____

SCHEDULE I

<u>Items Not Deductible</u>	<u>Items Not Subject</u>
A. State or Local Taxes Based on Income \$ _____	H. Interest on Corporate Bonds \$ _____
B. License Fee Under This Ordinance _____	I. Interest on U.S. Government Obligations _____
C. Capital gain (100% Subject) _____	J. Royalties on Patents, Copyrights _____
D. Net Operating Less Deductions _____	K. Dividends _____
E. Partners' Salaries (Attach Schedule) _____	L. Capital Loss (100% Deductible) _____
F. Other Items (List) _____	M. Other Items (List) _____
G. Total Additions (Enter on Line 4) _____	N. Total Deductions (Enter on Line 6) _____

SCHEDULE II

Business Allocation Percentage – Divide (A) by (B) to Obtain Decimal. Carry out at Least 6 Places.

Allocation Factors	Col. A <u>Paintsville Factor</u>	Col. B <u>Total Factor</u>	Col. C <u>Percentage</u>
1. (a) Gross sales of Merchandise, Less Returns and Allowances	_____	_____	_____%
(b) Charges for Work Done or Services Performed	_____	_____	
(c) Total Business Receipts Factor (Add Lines 1 (a) and 1 (b))	_____	_____	_____%
2. (a) Wages, Salaries and Other Personal Service Compensation	_____	_____	
(b) Less: Compensation of Executive Officers	_____	_____	
(c) Total Net Wages Factor (Line 2 (a) Less 2 (b))	_____	_____	_____%
3. Total Percents.....			_____%
4. Average Percentage (Line 3 Divided by Number of Percents) Enter on Line 8.....			_____%

RETURN

COPY OF FEDERAL RETURN MUST ATTACHED

MUST BE SIGNED I hereby certify that the statements made herein and in any supporting schedules are, true, correct and complete to the best of my knowledge.

_____/_____/_____
Signature of Individual Preparing Return Date _____/_____/_____
Signature of Taxpayer Date

MAKE CHECKS PAYABLE TO:

CITY OF PAINTSVILLE
P.O. BOX 1588
PAINTSVILLE, KY 41240