

**City of Montgomery Business Income Tax Return 2020**

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City of Montgomery Tax Office  
10101 Montgomery Road  
Montgomery, OH 45242  
Phone: 513-792-8333  
Fax: (513) 891-2994

- Due on or before April 15, 2021; or the 15th day of the 4th month following the end of the fiscal year.
- Make check or money order payable to the City of Montgomery
- A minimum penalty of \$25 per month, up to a maximum of \$150 will be charged for late filing of this return
- Filing is mandatory even if no tax due
- Questions? Please call us at (513) 792-8333, or visit our website at [www.montgomeryohio.org](http://www.montgomeryohio.org)

Taxpayers Name, Address	Account Number	Fiscal Year From: _____ To _____ Business phone # _____ Federal identification # _____ Email address: _____ Federal extension Yes <input type="checkbox"/> No <input type="checkbox"/> Expires _____ Permission to contact preparer directly? Yes <input type="checkbox"/> No <input type="checkbox"/> Preparer name and phone: _____
Should your account be inactivated? <input type="checkbox"/> YES <input type="checkbox"/> NO If Yes, please explain: _____		<b>Tax Office use only</b> Filed: _____ Check #: _____ Amount: _____

1. Adjusted Federal Taxable Income. **A copy of the Federal return must be attached.** ..... \$ \_\_\_\_\_
  2. Adjustments (Line N, Schedule X, from Page 2)..... \$ \_\_\_\_\_
  3. Taxable income before apportionment (Line 1 plus or minus Line 2) ..... \$ \_\_\_\_\_
  4. Enter allowable 2017-2019 loss deduction (50% of 2017-2019 losses to a maximum of 50% of Line 3) ..... \$ \_\_\_\_\_
  5. Net taxable income (Line 3 minus Line 4)..... \$ \_\_\_\_\_
  6. Amount of Line 5 apportioned ( \_\_\_\_\_ % from Step 5, Schedule Y, page 2)..... \$ \_\_\_\_\_
  7. Less allocable losses from tax years 2015—2016 (submit schedule)..... \$ \_\_\_\_\_
  8. Amount subject to Montgomery tax (Line 5 or 6 less Line 7) ..... \$ \_\_\_\_\_
  9. Montgomery tax 1% of Line 8..... \$ \_\_\_\_\_
  10. Credits:
    - a. Payments and credits on 2020 Declaration of Estimated Tax ..... \$ \_\_\_\_\_
    - b. Prior year overpayment ..... \$ \_\_\_\_\_
    - c. Total credits allowable (Lines 10a plus 10b) ..... \$ \_\_\_\_\_
  11. If Line 9 is greater than Line 10c, payment of balance must accompany this return ..... **2020 Tax Due** \$ \_\_\_\_\_
  12. Overpayment to be refunded \$ \_\_\_\_\_ or credited \$ \_\_\_\_\_ to next year's estimate
- If amount due is less than ten dollars (\$10.00), you need not pay. No refunds or credits under ten dollars (\$10.00).**

**Tax Office Use Only** 13. Late filing penalty \$ \_\_\_\_\_ Penalty \$ \_\_\_\_\_ Interest \$ \_\_\_\_\_ Total \$ \_\_\_\_\_



**Declaration of Estimated Tax for Year 2021—MANDATORY IF ESTIMATED TAX IS \$200 OR GREATER**

14. Estimated total income subject to tax \$ \_\_\_\_\_ Multiply income by tax rate of 1% for gross tax of ..... \$ \_\_\_\_\_
  15. Less expected tax credits
 

Payments to another municipality (may not exceed 1%) ..... \$ \_\_\_\_\_
  16. Net 2021 estimated tax due (Line 14 less Line 15) ..... \$ \_\_\_\_\_
- Note: 90% of tax liability is due by the 15th day of the 12th month after the beginning of the taxable year
17. First Quarter Estimate Payment (Subsequent payments due the 15th of the 6th, 9th and 12th month after the beginning of the taxable year)
    - a. Amount due with this declaration (not less than 22.5% of Line 16) ..... \$ \_\_\_\_\_
    - b. Less overpayment from prior year (from Line 12 above)..... \$ \_\_\_\_\_
    - c. Net First Quarter Estimate payment..... \$ \_\_\_\_\_
  18. Total enclosed payment (Line 11 plus Line 17c) ..... \$ \_\_\_\_\_

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 prepared by a person other than taxpayer, the declaration is based on all information of which preparer has any knowledge.

Signature of Person Preparing if Other than Taxpayer \_\_\_\_\_ Date \_\_\_\_\_

Signature of Taxpayer or Agent (Required) \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_ Telephone Number \_\_\_\_\_

Title, if signing for a Business \_\_\_\_\_

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All appropriate federal schedules and forms **must** be attached. A return is **not** complete unless schedules and forms are included. **For rental property located within the City of Montgomery, a tenant listing must be attached\*.**

**Schedule X—Reconciliation with Federal Income Tax Return**

Items not deductible	Add	Items not taxable	Deduct
A. Capital losses and IRC Sec 1221 or 1231 losses.....	\$ _____	I. Capital Gains and IRC Sec 1221 or 1231 gains.....	\$ _____
B. Tax on or measured by net income.....	\$ _____	(do not deduct IRC Sec 1245 and 1250 gains)	
C. Guaranteed payments to current or former partners, shareholders or members.....	\$ _____	J. Intangible income (includes, but not limited to, interest, dividends, copyright & patent income .....	\$ _____
D. Expenses attributable to intangible income (5% of Line I)	\$ _____	K. Other intangible income as defined in ORC Section 718.06 (E) (3) (b).....	\$ _____
E. Amounts paid or accrued for qualified self-employed retirement plans, health or insurance plans for current or former partners, shareholders or members of non-C Corporation entities.....	\$ _____	L. Other income (explain).....	\$ _____
F Real Estate Investment Trust (REIT) distributions.....	\$ _____	M. Total deductions.....	\$ _____
G. Other—(explain) .....	\$ _____	N. Total Lines H and M and enter on Page 1, Line 3	\$ _____
H. Total additions .....	\$ _____		

**Schedule Y—Business Apportionment Formula**

	A. Located everywhere	B. Located in this City	C. Percentage (B/A)	
Step 1. Original cost of real and tangible personal property...	_____	_____	_____	%
Gross annual 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 and other compensation paid (See Schedule Y-1 **). .....	_____	_____	_____	%
Step 4. Total percentages.....	_____	_____	_____	%
Step 5. Average percentage (divide total percentage by number of percentages used and enter on line 6)			_____	%

**Schedule Y-1 Reconciliation to Form W-3 (Withholding Reconciliation)**

Total wages allocated to Montgomery (from federal return or apportionment formula) .....\$ \_\_\_\_\_  
 Total wages shown on Form W-3 (Withholding Reconciliation)..... \$ \_\_\_\_\_  
 Please explain any difference: \_\_\_\_\_

**Leased Employees:** If any employees were leased in the year covered by this return, please provide leasing company information below:

Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 FID Number: \_\_\_\_\_

**Schedule Y-2 Allocable losses from 2015—2016 income tax returns** (Enter remaining losses only) Enter result on Page 1, Line 7)

Year 2015 \_\_\_\_\_ + Year 2016 \_\_\_\_\_ = Total \$ \_\_\_\_\_

**Schedule Y-3 Allowed usage of losses from 2017-2019.** Enter result on Page 1, Line 4

1. Year 2017 \_\_\_\_\_ + Year 2018 \_\_\_\_\_ + Year 2019 \_\_\_\_\_ = Total losses not previously used \$ \_\_\_\_\_  
 2017 NOL x 50% \_\_\_\_\_ + 2018 NOL x 50% \_\_\_\_\_ + 2019 NOL x 50% = LIMIT \$ \_\_\_\_\_ (1)
- 2a. Adjusted Federal taxable income (AFTI) (from Schedule X, Line N) \$ \_\_\_\_\_
- 2b. 2015—2016 Losses (from Schedule Y-2) \$ \_\_\_\_\_ ÷ Montgomery apportionment (from Schedule Y, Step 5) \$ \_\_\_\_\_
- 2c. Line 2a minus Line 2b = \$ \_\_\_\_\_ x 50% = Limit \$ \_\_\_\_\_ (2)
3. Allowed 2017-2019 NOL Deduction = Lessor of (1) or (2) \$ \_\_\_\_\_

Extension policy: Extensions will be granted for filing of the annual return, provided an IRS extension has been secured first. A copy of the Federal extension requests must be attached to the return when filed. Only those extension requests received in duplicate with a self-addressed, postpaid envelope will have a copy returned after being appropriately marked.