

City of Montgomery Business Income Tax Return 2021

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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 18, 2022; 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

Form section for Taxpayers Name, Address, Account Number, Fiscal Year, Business phone, Federal identification, Email address, and Tax Office use only section including Filed, Check #, and Amount.

Table with 2 columns: Description and Amount. Rows include Adjusted Federal Taxable Income, Adjustments, Taxable income before apportionment, Net taxable income, and 2021 Tax Due.

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



Declaration of Estimated Tax for Year 2022—MANDATORY IF ESTIMATED TAX IS \$200 OR GREATER

Table with 2 columns: Description and Amount. Rows include Estimated total income subject to tax, Less expected tax credits, Net 2022 estimated tax due, and Total enclosed payment.

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.

Signature and Title lines for Person Preparing if Other than Taxpayer, Taxpayer or Agent (Required), and 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 2016 income tax returns (Enter remaining losses only) Enter result on Page 1, Line 7)

Year 2016 _____ = Total \$ _____

Schedule Y-3 Allowed usage of losses from 2017-2020. Enter result on Page 1, Line 4

1. Year 2017 _____ + 2018 _____ + 2019 _____ + 2020 _____ = Total losses not previously used \$ _____
 2017 NOL x 50% _____ + 2018 NOL x 50% _____ + 2019 NOL x 50% _____ + 2020 NOL X 50% _____ = LIMIT \$ _____ (1)
- 2a. Adjusted Federal taxable income (AFTI) (from Schedule X, Line N) \$ _____
- 2b. 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 2017-2020 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.