

City of Montgomery Business Income Tax Return 2023

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Mail returns to: RITA

With payment:

PO Box 94582
Cleveland, OH 44101
Phone: 800-860-7482

Without payment:

PO Box 89475
Cleveland, OH 44101
Fax: 866-252-0938

- Due on or before April 15, 2024; 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 penalty of \$25 may be charged for late filing of this return
Questions? Please call us at (513) 792-8333, or visit our website at www.montgomeryohio.gov

www.ritaohio.com

Taxpayers Name, Address, Fiscal Year From: To, Business phone #, Federal identification #, Email address, Federal extension Yes No Expires, Permission to contact preparer directly? Yes No, Preparer name and phone:
Should your account be inactivated? YES NO If Yes, please explain:

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 allocable 2018-2022 losses (Submit schedule)
5. Net taxable income (Line 3 minus Line 4)
6. Amount of Line 5 apportioned (% from Step 5, Schedule Y, page 2)
7. Amount subject to Montgomery tax
8. Montgomery tax 1% of Line 7
9. Credits:
a. Payments and credits on 2023 Declaration of Estimated Tax
b. Prior year overpayment
c. Total credits allowable (Lines 9a plus 9b)
10. If Line 8 is greater than Line 9c, payment of balance must accompany this return 2023 Tax Due
11. Overpayment to be refunded \$ or credited \$ to next year's estimate
If amount due is less than ten dollars (\$10.00), no payment due. No refunds or credits under ten dollars (\$10.00).

Tax Office Use Only 12. Late filing penalty \$ Penalty \$ Interest \$ Total \$



Declaration of Estimated Tax for Year 2024—MANDATORY IF ESTIMATED TAX IS \$200 OR GREATER

13. Estimated total income subject to tax \$ Multiply income by tax rate of 1% for gross tax of
14. Less expected tax credits
Payments to another municipality (may not exceed 1%)
15. Net 2024 estimated tax due (Line 13 less Line 14)
Note: Minimum of 90% of tax liability is due by the 15th day of the 12th month after the beginning of the taxable year
16. 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 15)
b. Less overpayment from prior year (from Line 11 above)
c. Net First Quarter Estimate payment
17. Total enclosed payment (Line 10 plus Line 16c)

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 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 Schedule Y Step 2) \$ _____
 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: _____

Allowed usage of losses from 2018-2022. Enter result on Page 1, Line 4

1. Year 2018 _____ 2019 _____ + 2020 _____ + 2021 _____ + 2022 _____ = _____

Note: Unless accompanied by copies of appropriate Federal forms/schedules and by payment of the total tax due on Line 17, this form is not a legal final return or declaration.

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.