



Georgetown/Scott County Revenue Commission Net Profit License Tax Return

For Year Ended

/ /

Name and address

Federal ID # or Social Security #

Business type

-
- Individual
-
-
- Corporation
-
-
- Partnership
-
-
- LLC/Individual
-
-
- LLC/Partnership
-
-
- Other _____

 Final return (Check only to inactivate the account-- Complete Question D)

 No activity in jurisdictions during tax year (Check only if no activity in all jurisdictions)

A) Business telephone: _____

B) Principle business activity _____

C) Principle owner/administrative officer _____

D) If business activity was discontinued within the jurisdiction during the year, state when _____

 Dissolution

Sale

If sale, name and address of successor _____

Other

If other, describe _____

E) Is the business entity an affiliate of a consolidated corporate federal return?

YES

NO

F) Did you have employees in the jurisdiction during the tax year?

YES

If YES, how many?

NO

Make check payable
and mail to:
**Georgetown/Scott County
Revenue Commission
P O Box 800
Georgetown, Kentucky 40324**

FILING STATUS (per federal return)

Worksheet I

Federal Schedule C, Schedule E, Schedule F or 1099-Misc

Worksheet P

Federal Form 1065, Schedule K and rental schedule(s)

Worksheet C

Federal Form 1120, 1120A, 1120S, Schedule K and rental schedule(s)

TAX COMPUTATION

- 1) Adjusted net profit from Worksheet
- 2) Business apportionment (see reverse)..
- 3) Less: Net profit exemption.....
- 4) Taxable net profit ((line 1 X line 2} minus line 3)
- 5) Occupational license tax rate
- 6) Total tax due.....
- 7) Less: Estimated payments/credits..
- 8) Balance due.....
5% per month or portion thereof
- 9) Penalty ...not to exceed 25%--Minimum \$25.....
- 10) Interest..... 12% per annum.....
- 11) Total amount due >>>>>>>>>>
- 12) Overpayment.....
 Credit.....
 Refund

City of Georgetown	Scott County	Scott County Schools
%	%	%
	\$10,000	
1%	1%	0.50%

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

OFFICE USE ONLY

Rec'd

Ck. No.

Amt.

Posted

By

Preparer's signature

Date

Taxpayer's signature

Date

Print name

Print name

Date



WORKSHEET Y

BUSINESS APPORTIONMENT

Federal ID # or
Social Security #

PART I - CITY OF GEORGETOWN

APPORTIONMENT FACTORS	COLUMN A CITY OF GEORGETOWN	COLUMN B TOTAL EVERYWHERE	DIVIDE ↓ COLUMN C A ÷ B = C
1) PAYROLL FACTOR Compensation paid or payable to employees			%
2) SALES REVENUE FACTOR Receipts from the sale, lease, or rental of goods, services, or property			%
3) TOTAL PERCENTAGES			%
4) BUSINESS APPORTIONMENT Enter here and on page 1, line 2 of Net Profit License Tax Return If you had both a payroll factor and a sales revenue factor, then divide line 3 by two (2). If you had a payroll factor or sales revenue factor, but not both, then enter the percentage from line 3.			%

PART II - SCOTT COUNTY

APPORTIONMENT FACTORS	COLUMN A SCOTT COUNTY	COLUMN B TOTAL EVERYWHERE	DIVIDE ↓ COLUMN C A ÷ B = C
1) PAYROLL FACTOR Compensation paid or payable to employees			%
2) SALES REVENUE FACTOR Receipts from the sale, lease, or rental of goods, services, or property			%
3) TOTAL PERCENTAGES			%
4) BUSINESS APPORTIONMENT Enter here and on page 1, line 2 of Net Profit License Tax Return If you had both a payroll factor and a sales revenue factor, then divide line 3 by two (2). If you had a payroll factor or sales revenue factor, but not both, then enter the percentage from line 3.			%

PART III - SCOTT COUNTY SCHOOL DISTRICT

APPORTIONMENT FACTORS	COLUMN A SCOTT COUNTY	COLUMN B TOTAL EVERYWHERE	DIVIDE ↓ COLUMN C A ÷ B = C
1) PAYROLL FACTOR Compensation paid or payable to employees			%
2) SALES REVENUE FACTOR Receipts from the sale, lease, or rental of goods, services, or property			%
3) TOTAL PERCENTAGES			%
4) BUSINESS APPORTIONMENT Enter here and on page 1, line 2 of Net Profit License Tax Return If you had both a payroll factor and a sales revenue factor, then divide line 3 by two (2). If you had a payroll factor or sales revenue factor, but not both, then enter the percentage from line 3.			%



Revenue Commission

******IMPORTANT******

This Worksheet along with copies of all applicable federal forms and schedules **MUST** be attached to the Net Profit License Tax Return.

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WORKSHEET C COMPUTATION OF ADJUSTED NET PROFIT FOR BUSINESS ENTITIES REQUIRED TO FILE U.S. CORPORATE INCOME TAX RETURN

1)	Taxable income or (loss) per Federal Form 1120 or 1120A or Ordinary income or (loss) per Federal Form 1120S (Attach the applicable 1120 or 1120A, Pages 1 and 2 or 1120S Pages 1, 2 and 3, Schedule of Other Deductions and rental schedule(s), if applicable)	
2)	State income taxes and occupational taxes based on income deducted on the Federal Form 1120, 1120A or 1120S (Attach schedule)	
3)	Net operating loss deducted on Form 1120	
4)	Additions from Schedule K of Form 1120S (See instructions) (Attach Schedule K of Form 1120S and rental schedule(s), if applicable)	
5)	Total Income (Add lines 1 through 4)	
6)	Subtractions from Schedule K of Form 1120S (See instructions) (Attach Schedule K of Form 1120S and rental schedule(s), if applicable)	
7)	Alcoholic Beverage Sales Deduction (Worksheet X, Line 3)	
8)	Local/other adjustments (Attach full explanation and schedule)	
9)	Total adjustments (Add lines 6 through 8)	
10)	Adjusted Net Profit (Subtract line 9 from line 5) Enter here and on line 1 of the Net Profit License Tax Return	

WORKSHEET X: ALCOHOLIC BEVERAGE SALES DEDUCTION

1)	DIVIDE →	<div style="display: flex; justify-content: space-between;"> Kentucky Alcoholic Beverage Sales </div> <div style="display: flex; justify-content: space-between;"> Total sales </div>	%
2)	Enter "Total Income" from line 5 of Worksheet C		
3)	Alcoholic Beverage Sales Deduction (multiply line 1 by line 2) Enter here and on line 7 above		



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**WORKSHEET I
COMPUTATION OF ADJUSTED NET PROFIT
FOR BUSINESS ENTITIES REQUIRED TO FILE INDIVIDUAL U.S. INCOME TAX RETURN**

1)	Non-employee compensation as reported on Form 1099-Misc reported as "Other Income" on Federal Form 1040 (Attach Page 1 of Form 1040 and Form 1099)	_____
2)	Net profit or (loss) per line 31 of the Federal Schedule C of Form 1040 (Attach Schedule C Pages 1 and 2)	_____
3)	Gain or (loss) on sales of business property used in a trade or business from Federal Form 4797 or Form 6252 reported on Schedule D of Form 1040 (Attach Form 4797 Pages 1 and 2 and/or Form 6252)	_____
4)	Rental income or (loss) per Federal Schedule E of Form 1040 (See instructions)(Attach Schedule E)	_____
5)	Net farm profit or (loss) per Federal Schedule F of Form 1040 (Attach Schedule F Pages 1 and 2)	_____
6)	State income taxes and occupational license taxes based upon income deducted on the Federal Schedule C, E, or F (Attach schedule)	_____
7)	Total Income (Add lines 1 through 6)	_____
8)	Alcoholic Beverage Sales Deduction (Worksheet X, Line 3)	_____
9)	Local/other adjustments (Attach full explanation and schedule)	_____
10)	Total adjustments (Add lines 8 and 9)	_____
11)	Adjusted Net Profit (Subtract line 10 from line 7) Enter here and on line 1 of the Net Profit License Tax Return	_____

WORKSHEET X: ALCOHOLIC BEVERAGE SALES DEDUCTION

1)	DIVIDE →	$\frac{\text{Kentucky Alcoholic Beverage Sales}}{\text{Total sales}}$	_____ %
2)	Enter "Total Income" from line 7 of Worksheet I		_____
3)	Alcoholic Beverage Sales Deduction (multiply line 1 by line 2) Enter here and on line 8 above		_____



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WORKSHEET P COMPUTATION OF ADJUSTED NET PROFIT FOR BUSINESS ENTITIES REQUIRED TO FILE U.S. RETURN OF PARTNERSHIP INCOME TAX RETURN

1)	Ordinary income or (loss) per Federal Form 1065 (Attach Form 1065, Pages 1, 2 and 3, Schedule of Other Deductions, and rental schedule(s), if applicable)	
2)	State income taxes and occupational taxes based on income deducted on the Federal Form 1065 (Attach schedule)	
3)	Additions from Schedule K of Form 1065 (See instructions) (Attach Schedule K of Form 1065 and rental schedule(s), if applicable)	
4)	Total income (Add lines 1 through 3)	
5)	Subtractions from Schedule K of Form 1065 (See instructions) (Attach Schedule K of Form 1065 and rental schedule(s), if applicable)	
6)	Alcoholic Beverage Sales Deduction (Worksheet X, Line 3)	
7)	Local/other adjustments (Attach full explanation and schedule)	
8)	Professional expenses not reimbursed by the partnership (Attach schedule of expenses)	
9)	Total adjustments (Add lines 5 through 8)	
10)	Adjusted Net Profit (Subtract line 9 from line 4) Enter here and on line 1 of the Net Profit License Tax Return	

WORKSHEET X: ALCOHOLIC BEVERAGE SALES DEDUCTION

1)	DIVIDE →	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-bottom: 1px solid black; width: 80%;">Kentucky Alcoholic Beverage Sales</td> <td style="width: 20%;"></td> </tr> <tr> <td style="text-align: center;">Total sales</td> <td style="text-align: right;">%</td> </tr> </table>	Kentucky Alcoholic Beverage Sales		Total sales	%	
Kentucky Alcoholic Beverage Sales							
Total sales	%						
2)	Enter "Total Income" from line 4 of Worksheet P						
3)	Alcoholic Beverage Sales Deduction (multiply line 1 by line 2) Enter here and on line 6 above						



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WORKSHEET R RECONCILIATION OF PAYROLL FACTOR FOR BUSINESS ENTITIES COMPLETING THE PAYROLL APPORTIONMENT FACTOR

	City of Georgetown Subject	City of Georgetown Total	Scott County Subject	Scott County Total	Scott County Schools Subject	Scott County Schools Total
1) Compensation paid or payable to employees per Net Profit License Tax Return						
2) Prior year accrual adjustment						
3) Other additions (attach schedule)						
4) Subtotal (Add lines 1 through 3)						
5) Current year accrual adjustment						
6) Other subtractions (attach schedule)						
7) Compensation paid or payable to employees per Reconciliation of License Tax Withheld (line 4 minus lines 5 and 6)						