

# MCCREARY COUNTY TAX ADMINISTRATOR NET PROFITS LICENSE FEE RETURN

Name and Address of Business     Phone Number <input style="width: 150px;" type="text"/> INDICATE ANY NAME OR ADDRESS CHANGE ABOVE	ACCOUNT NO.	CALENDAR/FISCAL YEAR ENDED		
	<input style="width: 100px; height: 20px;" type="text"/>	MONTH	DAY	YEAR
	OFFICE HOURS: 8:30 - 4:30 MON - FRI	DUE DATE		
	TELEPHONE <b>(606) 376-1322</b>			
	Federal ID No.	MUST attach a copy of Federal Tax Return used as basis of License Fee (Schedule A-Line 1) and all supporting Statements. Extension's MUST be filed before 4/15. Interest still applies even with Ext., unless Est. pmt was made.		
	<input style="width: 100px; height: 20px;" type="text"/>			

**QUESTIONS (ANSWER IN FULL)**

1. Nature of Business \_\_\_\_\_

2. Date Business Started in McCreary County \_\_\_\_\_

3. If Business was Discontinued, State When \_\_\_\_\_

Dissolution  or Sale  If by sale, give Name and Address of successor

4. Did you have employees in McCreary County?  Yes  No

5. Basis upon which tax return is prepared  Cash  Accrual

6. Business Type:  C-Corp  S-Corp  Partnership  Sole-Prop.  
 Fiduciary  Other (Specify) \_\_\_\_\_

7. Has the IRS changed the Net Income as originally reported for any prior year?  No  Yes (Attach Schedule of Changes for each year)

## SCHEDULE A

<b>FOR OFFICIAL USE ONLY</b>  Rec'd _____ Ck. No. _____ Amount _____ Posted _____ By _____	1. NET Business income per Federal Tax Return 2. ADD Items not Deductible (Line H, Schedule B Below) 3. TOTAL (Line 1 Plus Line 2) 4. DEDUCT Items not subject (Line M, Schedule B) 5. EXEMPTION for persons 65 & Older. DEDUCT \$2000.00 <span style="background-color: yellow;">Must provide proof of age. No more than one may be used per person or Business.</span> 6. ADJUSTED NET BUSINESS INCOME (Line 3 less Line 4 & 5) 7. If Sch. C is used, enter PERCENTAGE or 100% 8. NET PROFITS subject to License Fee (Line 7 x Line 6) <span style="background-color: yellow;">9. License Fee - 1.5%</span> of line 8 <span style="background-color: yellow;">10. Interest - 12%</span> per annum, or 1% per month. Interest is owed from the original due date, minus estimated payments pd. Interest applies even if Extension filed. A fraction of a month counts as whole. <span style="background-color: yellow;">11. Penalty - 5.00%</span> per month. \$25 min - 25% max. A fraction of a month counts as a whole. Penalty base on the amount owed from month tax due minus estimated payments pd. If payment not made by extension date penalty will be calculated to original month due. 12. Total (Lines 9+10+11) 13. Less Credits - ( ) ESTIMATE ( ) OTHER 14. BALANCE DUE (Line 12 less Line 13) pay this amount 15. If estimate overpaid Indicate ( ) Refund (\$100 or more) or ( ) Credit
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**Make checks payable and mail to:**  
**MCCREARY COUNTY TAX ADMINISTRATOR**  
 PO BOX 327  
 WHITLEY CITY KY 42653  
 Phone Number: (606) 376-1322  
 Fax: (606) 376-4319  
 Email: [stephanie@mccrearycounty.com](mailto:stephanie@mccrearycounty.com)

## SCHEDULE B

NOTE: ADD AND OR DEDUCT ONLY THOSE ITEMS WHICH ARE INCLUDED IN CALCULATING 1 INCOME PER FEDERAL RETURN. MUST PROVIDE COPIES

<b>ITEMS NOT DEDUCTIBLE - ADD BACK THESE ITEMS</b>	
A. State or Local taxes based on income	G. Guaranteed Payments to Partners/1099's
B. Net short term and long term Ordinary/Capital Gain	H. Totals (enter on line 2)
C. Net operating Loss Deduction	<b>ITEMS NOT SUBJECT - DEDUCTABLE</b>
D. Net income from Rental & Real Estate income	I. Expense deductions from (sec 179)
E. Interest & dividend income	J. Net short &/or long term Loss
F. Royalty & Portfolio Income	K. Net loss from Rental & Rental real estate
	L. Alcoholic Beverages Sales Deduction
	M. Total Deductions (enter on line 4)

## SCHEDULE C

Business Allocation percentage-Divide (Col. A by COL. B) to obtain decimal Carry out at least 6 places.

ALLOCATON FACTORS	A. McCreary	B. All Locations	C. A Divided by B
1. Total Gross Business Receipts			
2. Total Wages, Salaries and Other Personal Service (Compensation Paid to Employee)			
3. TOTAL PERCENTS .....			
4. AVERAGE PERCENTAGE (Line 3 divided by number of percentages).....Enter on line 7			

I hereby certify that the information, schedules, statements and exhibits filed herewith are true and correct.

Signed \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

**THIS RETURN IS DUE, (even in the event of a loss), ON OR BEFORE APRIL 15, FOR THE CALENDAR YEAR OR WITHIN 105 DAYS OF YOUR FISCAL YEAR END**