

Village of Fairfax Tax
 5903 Hawthorne Avenue
 Cincinnati, OH 45227-3697
 Phone: (513) 527-6506
 Fax: (513) 561-5748
 www.fairfaxoh.com

Business Tax Return



FISCAL PERIOD _____ TO _____

Due on or before the 15th day of the 4th month of the calendar year or following the end of the fiscal year

C Corp	S Corp	LLC	Partnership	Sole Proprietor	Should your account be inactivated? If YES, please explain:	YES	NO
--------	--------	-----	-------------	-----------------	--	-----	----

Name and Address _____ Account # _____
 Federal ID# _____
 Phone# _____
 Partial year activity: Start Date: _____
 End Date: _____

Part A TAX CALCULATION

1. Adjusted Federal Taxable Income (attach copy of Federal return) from Form _____ Line _____ \$ _____
2. Adjustments (Schedule X)..... \$ _____
3. Taxable income before apportionment (Line 1 plus or minus Line 2) \$ _____
4. Enter up to 50% of losses from 2017 & on (to a maximum of 50% of Line 3) \$ _____
5. Net Taxable Income (Line 3 minus Line 4)..... \$ _____
6. Apportionment percentage (Schedule Y, Step 5) _____%
7. Fairfax taxable income (multiply Line 5 by Line 6)..... \$ _____
8. Allocated losses from tax years 2016 and prior (attach schedule)..... \$ _____
9. Amount subject to Fairfax income tax (Line 7 minus Line 8)..... \$ _____
10. Fairfax income tax (multiply Line 9 by 1.75% [.0175])..... \$ _____
- 11 a. Estimates paid on this year's liability..... \$ _____
- 11 b. Credits applied to this year's liability..... \$ _____
12. Total payments and credits (Add lines 11a and 11b) \$ _____
13. **Tax due** (Line 10 minus Line 12)..... \$ _____
14. Overpayment (If Line 12 is greater than Line 10)..... \$ _____
15. Amount to be refunded (amounts less than \$10 will not be refunded) \$ _____
16. Amount to be credited to next year (If less than \$10 enter zero) \$ _____

Part B DECLARATION OF ESTIMATED TAX FOR FOLLOWING YEAR

17. Total estimated income subject to tax \$ _____
18. Fairfax income tax declared (multiply Line 17 by 1.75% [.0175])..... \$ _____
19. Tax due before credits (minimum of 22.5% of Line 18)..... \$ _____
20. Less Credits from prior year (Line 16 above) \$ _____
21. Net estimated tax due (Line 19 minus Line 20)..... \$ _____
(Estimate payments are required for annual balances of \$200 or more)
22. **TOTAL AMOUNT DUE (Add Line 13 and Line 21)..... \$ _____**

Make checks or money orders payable to Village of Fairfax Tax Department.

FOR TAX OFFICE USE ONLY

Tax \$ _____ Late Filing Penalty \$ _____ Late Payment Penalty \$ _____ Interest \$ _____ Total Due \$ _____

Check to give us permission to contact your tax practitioner directly if there are questions regarding the preparation of this return. **The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated and that the figures used herein are the same as those used for Federal Income Tax purposes.**

Signature of Person Preparing Return _____ Date _____ Signature of Officer or Agent _____ Date _____
 Printed Name of Person Preparing Return _____ Phone Number _____ Name and Title _____ Phone Number _____

WORKSHEET X		Reconciliation with Federal Income Tax Return Per Ohio Revised Code 718	
1. FEDERAL TAXABLE INCOME before net operating losses and special deductions per attached Federal return (Form 1120, Line 28; Form 1120S, Schedule K, Line 18; Form 1120A, Line 24; form 1120-REIT, Line 20; form 1065 "Analysis of Net Income (Loss)", Line 1; Form 1041, Line 17; Form 990 T, Line 30)		1	
2. Items not deductible (from Line 7J below)	2		
3. Items not taxable (from Line 8F below)	3		
4. Subtract Line 3 from Line 2 and enter the result here.		4	
5. Other City taxable income that is not shown on Federal return		5	
6. Adjusted net income (total Lines 1, 4 and 5)		6	
ITEMS NOT DEDUCTIBLE			
7. A. Capital/ IRS Section 1231 losses deducted on Federal return.	7A		
B. 5% of expenses not attributable to sale, exchange or other disposition of Sec 1221 property	7B		
C. Taxes based on income	7C		
D. Guaranteed payments to partners (not included in net profits)	7D		
E. Charitable contributions deducted above corp limitations Including O.R.C. 718.01(A),(1),(g)	7E		
F. IRS Section 179 expense deducted above corp limitations Including O.R.C. 718.01(A)(1)(g)	7F		
G. Qualified retirement, health insurance and life insurance plans on behalf of owners/owner employee	7G		
H. Loss carried back or carried forward per Federal return (if included in Line 1 above)	7H		
I. Other expenses not deductible (attach documentation and/or explanation)	7I		
J. TOTAL ADDITIONS (enter here and on Line 2 above)		7J	
ITEMS NOT TAXABLE			
8. A. Capital/ IRS Section 1231 losses gains	8A		
B. Interest earned	8B		
C. Dividends earned	8C		
D. Certain royalty income (see instructions)	8D		
E. Other exempt income (attach documentation and/or explanation)	8E		
F. TOTAL DEDUCTIONS (enter here and on Line 3 above)		8F	

SCHEDULE-Y BUSINESS ALLOCATION FORMULA

ACCOUNT NAME _____

FED ID NUMBER _____

ACCOUNT NUMBER _____

	<u>A. LOCATED EVERYWHERE</u>	<u>B. LOCATED IN VILLAGE OF FAIRFAX</u>	<u>C. PERCENTAGE (B/A)</u>
STEP 1. Average value of real & tangible personal property	_____	_____	
Gross annual rental paid multiplied by 8	_____	_____	
TOTAL STEP 1	_____	_____	%
STEP 2. Wages, salaries, etc. paid employees ..	_____	_____	%
STEP 3. Gross receipts from sales made and/or work services	_____	_____	%
STEP 4. TOTAL PERCENTAGES	_____	_____	%
STEP 5. AVERAGE PERCENTAGE (Divide total percentages by number of percentages used)	_____	_____	%
CARRY TO LINE 2 OF YOUR RETURN			_____