

**Net Profit Return**

For the year ended December 31, 2019 or other taxable year beginning \_\_\_\_\_ and ending \_\_\_\_\_.

**Section A** – See Marshall County Occupational License Tax for Schools Net Profit Instructions located at [www.marshall.kyschools.us](http://www.marshall.kyschools.us)

- 1) Principal business activity \_\_\_\_\_
- 2) Principal Owner/Administrative Officer \_\_\_\_\_ Phone \_\_\_\_\_
- 3) Social Security Number or Federal ID Number \_\_\_\_\_
- 4) Name and address (revise if incorrect on form)

**ACCOUNT #**

**\*NOTE: A separate form MUST be prepared for EACH trade or business. Spouses with separate businesses must file separately. A loss from one trade or business CANNOT offset a profit from another trade or business.**

- 5) If business activity began within the county during the year, enter date \_\_\_\_\_
- 6) If business activity was discontinued within the county during the year, enter date \_\_\_\_\_
- 7) Did you have employees in Marshall County during the year? Yes \_\_\_\_ No \_\_\_\_
- 8) Type of organization: Corporation \_\_\_\_\_ S Corporation \_\_\_\_\_ Partnership \_\_\_\_\_  
 Non-Profit \_\_\_\_\_ LLC \_\_\_\_\_ Individual \_\_\_\_\_ Other \_\_\_\_\_

**Section B**

1	Adjusted Net Profit (from Worksheet 1, Line 16 – see reverse)	
2	Average allocation percentage (from Worksheet 1, Line 20, see reverse)	
3	Net profits subject to license tax (Line 1 multiplied by Line 2)	
4	License tax due (Line 3 multiplied by .005)	
5	Interest, if filed after due date (1% per month or portion thereof)	
6	Penalty, if filed after due date (5% per month or portion thereof, not to exceed 25% ) Minimum \$25	
7	Total amount due (Add Lines 4 through 6)	
8	Less credit (amount paid with extension or overpayment credited from prior year – attach schedule)	
9	Balance due (If Line 7 is greater than Line 8, enter here and pay balance due with return)	
10	Overpayment (if line 8 is more than Line 7, enter here and check preference) Refund <input type="checkbox"/> Credit <input type="checkbox"/>	

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

Preparer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature of Licensee \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_ Phone No. \_\_\_\_\_

Print Name \_\_\_\_\_ Phone No. \_\_\_\_\_

**IMPORTANT: You must attach all applicable federal returns and schedules.**

**MAKE CHECK PAYABLE TO: Marshall County Occupational License Tax for Schools**

**REMIT TO: Marshall County Occupational License Tax for Schools  
 86 High School Road, Benton, KY 42025  
 (270) 527-6759**

**DUE DATE: April 15, 2020 or three and one-half months following fiscal year end**

**Worksheet 1 – Adjusted Net Profit**

**Complete column that relates to your form of business**

		Individual	Partnership	Corporation
1	*Enter non-employee compensation as reported on Form 1099-MISC and reported as other income on Federal Form 1040, or as reported on W-2 income with no local withholding or unused pastor housing allowance. (Attach Form 1040 and 1099). Precinct worker income is exempt.		N/A	N/A
2	*Enter net profit or (loss) from each Federal Schedule C of Form 1040 (Attach Form 1040, Schedule 1 and Schedule C)		N/A	N/A
3	*Enter capital gain from Federal Form 4797 or Form 6252 from the sale of property used in a trade or business reported on Schedule D on Form 1040 (Attach Federal Form 1040, 4797, 6252, Schedule D)		N/A	N/A
4	*Enter Rental income or (loss) from Federal Schedule E of Form 1040 (Attach Form 1040, Schedule 1, Schedule E, Form 4835)		N/A	N/A
5	*Enter Farm net profit or (loss) from Federal Schedule F of Form 1040 (Attach Form 1040, Schedule 1 and Schedule F)		N/A	N/A
6	*Enter ordinary gain or (loss) on the sale of property used in a trade or business per Federal Form 4797 (Attach Form 4797 and Schedule 1)		N/A	N/A
7	Enter ordinary income or (loss) from Federal Form 1065 (Attach Form 1065 and applicable schedules)	N/A		N/A
8	Enter taxable income or (loss) from Federal Form 1120 or ordinary income or (loss) per Federal Form 1120S (Attach applicable federal schedules)	N/A	N/A	
9	State income taxes and occupational license fees based upon income deducted on the Federal Schedules C, E, or F, or Federal Form 1065, 1120 and 1120S			
10	Enter additions from Schedule K of Form 1065 or Form 1120S	N/A		
11	Enter net operating loss deducted from Form 1120	N/A	N/A	
12	<b>Total Income.</b> Add Line 1 through Line 11 (*See Note on Page 1)			
13	Enter subtractions from Schedule K of Form 1065 or Form 1120S	N/A		
14	Other Adjustments – Attach explanation and/or Schedule			
15	<b>Total Deductions.</b> Add Line 13 and Line 14			
16	<b>Adjusted Net Profit.</b> Subtract Line 15 from Line 12. Enter here and on Section B, Line 1			

**COMPUTATION OF APPORTIONMENT PERCENTAGES**

17	Business Receipts Factor
18	Payroll Factor (use TOTAL GROSS Marshall wages, not just taxable wages)
19	Total Percentages (add Column C, lines 17 and 18)
20	Average Allocation Percentage (Column C, Line 19 divided by the number of percents used)

Column A Amount in Marshall Co.	Column B Total Amount Everywhere	Column C Marshall Co. % (A divided by B)
		%
		%