



Boone County Fiscal Court

www.BooneCountyKy.org
2950 Washington Street
PO Box 960
Burlington, KY 41005
(859) 334-2144
(859) 334-3914 fax

Net Profit Tax Return for 2016

Use this form if your year end is between January 1, 2016 and December 31, 2016

Name: Account #: _____

dba: FEIN/SSN: _____

Address: Due Date: _____

Net Profit return is due one hundred and five (105) days after your last accounting day of the year. Example year end is December 31 return would be due April 15 of the following year.

City, State, Zip:

Boone County Board of Education Tax - 1/2 of 1% (.005)

*****No Maximum*****

- 1) Adjusted Net Business Income (worksheet 1, Line 28(a)) \$ _____
2) Multiply Line 1 - by 1/2 of 1% (.005) \$ _____
3) Late filing and/or Paying Penalty Fee \$ _____
5% per month, maximum not to exceed 25%. Minimum \$25
4) Interest Fee (1% per month, 12% per year) \$ _____
5) Total Board of Education Tax \$ _____

Boone County Ordinance #07-27 - 8/10 of 1% (.008)

*****Max \$58,727.00/tax of \$469.82*****

- 6) Adjusted Net Business Income (worksheet 1, Line 28(b)) \$ _____
7) Multiply Line 6 - by 8/10 of 1% (.008) (Not greater than \$469.82) \$ _____
8) Late filing and/or Paying Penalty Fee \$ _____
5% per month, maximum not to exceed 25%. Minimum \$25
9) Interest fee 1% per month, 12% per year \$ _____
10) Total Boone County Net Profit Tax \$ _____

Boone County Mental Health Tax Ordinance #07-26- 15/100 of 1% (.0015)

*****Max Profit \$16,666.00/tax of \$25.00*****

- 11) Adjusted Net Business Income (worksheet 1, Line 28(c)) \$ _____
12) Multiply Line 11- by 15/100 of 1% (.0015) (Not greater than \$25.00) \$ _____
13) Late filing and/or Paying Penalty Fee \$ _____
5% per month, maximum not to exceed 25%. Minimum \$25
14) Interest fee 1% per month, 12% per year \$ _____
15) Total Mental Health Tax \$ _____

16) Subtotal Taxes (add lines 5,10,15) \$ _____

17) Add Annual Business License Fee (\$25.00 per business location) \$ _____

18) TOTAL DUE (ADD LINES 16 and 17) \$ _____

19) Overpayment from Prior Year \$ _____

20) Estimated Tax Payment with Extension \$ _____

21) Total Prior Year & Estimated Payments (ADD LINES 19 and 20) \$ _____

Total remittance (line 18 less line 21) \$ _____

Make check payable to: Boone County Fiscal Court

If Overage please specify Refund or Credit

Refund []

Credit []

You must attach a copy of the Federal Tax Return, Supporting Schedules (include all pages) and complete page two -Calculation Of Adjusted Business Income

Signed: Date: _____

Printed Name Official Title: _____

Tax Form Prepared By: Telephone Number: _____

E-mail _____

I declare, under the penalties of perjury, that I have examined this document and to the best of my knowledge and belief, this is a true and accurate return.

Please notify in writing any changes of ownership or new address by completing a Request to Change/Close Occupational License Account which can be found on our website @ www.BooneCountyKY.org. If you have any questions please call 859-334-2144 or email OccLicense@BooneCountyKY.org

Mail your return to: PO Box 457, Florence, KY 41022-0457) are for returns WITH PAYMENT and PO Box 960, Burlington, KY 41005-0960) are for returns WITHOUT PAYMENT.

Account #: _____
 Year Ended: _____

Account Name: _____
 FEIN/SSN: _____

Adjusted Business Income Calculation Page (page 2 of Net Profit Return)

**Individual
 1040 Schedule C, E, F, 1040
 Other income, 1099**

**Partnership
 Form 1065**

**Corp and S-Corp
 Form 1120 & 1120S**

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)		N/A	N/A
2	Net Profit/Loss per Federal Schedule C of Form 1040 (attach Schedule C, Pages 1 & 2, Schedule C-EZ)		N/A	N/A
3	Rental Income/Loss per Federal Schedule E of form 1040 (attach Schedule E)		N/A	N/A
4	Net farm Profit/Loss per Federal Schedule F of form 1040 (Attach Schedule F, pages 1 & 2)		N/A	N/A
5	Capital Gain from Federal Form 4797 or form 6252 reported on Schedule D of form 1040 (attach form 4797, Pages 1 & 2 or Form 6252)		N/A	N/A
6	Ordinary Gain/Loss on the sale of property used in trade or business per Federal Form 4797 (Attach Form 4797, pages 1 & 2)		N/A	N/A
7	Ordinary Income/Loss per Federal Form 1065 (Attach Form 1065, Pages 1,2,&3, Schedule of other Deductions and Rental Schedule(s), if applicable)	N/A		N/A
8	Taxable Income/Loss per Federal Form 1120 or 1120A or Ordinary Income/Loss per Federal Form 1120S (Attach Form 1120 or 1120A, Pages 1 & 2, Schedule of other Deductions, and Rental Schedule(s), if applicable)	N/A	N/A	
9	Ordinary Income/Loss per Federal Form 1120S (Attach Form 1120S, Pages 1,2 & 3, Schedule of other Deductions, and Rental Schedule(s), if applicable)	N/A	N/A	
10	State Income Taxes and Occupational taxes deducted on Federal Schedule C,E,F, or Form 1065, 1120, 1120A, or 1120S			
11	Additions from Schedule K of Form 1065 or Form 1120S (Attach Schedule K of Form 1065 or 1120S and rental schedule(s), if applicable).	N/A		
12	Net Operating Loss deducted on Form 1120	N/A	N/A	
13	Pass thru loss from another entity included on Federal Return	N/A		
14	Total Income - Add Line 1 through Line 13			
15	Subtractions from Schedule K of Form 1065 or Form 1120S (Attach Schedule K of Form 1065 or 1120S and rental schedule(s), if applicable).	N/A		
16	KY Alcoholic Beverages (Attach Computation Sheet)			
17	Pass thru profit from another entity included on Federal Return			
18	Other Adjustment (Attach Schedule)			
19	Non-Taxable Income (Attach Schedule)	N/A		
20	Professional Expense not reimbursed by the Partnership (Attach schedule of Expenses)	N/A		N/A
21	Total Deductible Items - Add Lines 15 through 20			

22	Adjusted Net Business Income - Subtract Line 21 from Line 14			
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COMPUTATION OF APPORTIONMENT PERCENTAGES				
All licensees who conduct a business activity in Boone County, KY must complete this part, regardless of profit or loss.				
	Column A Boone County Factor	Column B Total Operations Everywhere	Column C Boone County % (A/B=C)	
23	Gross Receipts from sales made and/or services rendered	23(a)	23(b)	23(c)
24	Gross Compensation including wages, salaries and other compensation (see instructions before completing)	24(a)	24(b)	24(c)
25	Total Apportionment Factor (add Column C, lines 23 & 24)			25(c)
26	Apportionment Factor (Column C line 25 divided by the number of percents used). If both lines 23(b)& 24(b) are greater than zero, divide the entry on Line 25(c)by 2 and enter here. If either Line 23(b) or 24(b) is zero, enter the amount from Line 25 here.			26(c)
27	Taxable Boone County Net Profit - Multiply Line 22 by 26(c) and enter here			27(c)
		Boone County Board of see page 1 for maximum	Boone County 430-1 Ordinance (Line see page 1 for maximum	Boone County Mental Health see page 1 for maximum
28	Allocated Profit Enter Line 27 - transfer to page 1 where appropriate	28(a)	28(b)	28(c)

(Transfer to Line 1 page 1) (Transfer to Line 6 page1) (Transfer to Line 11 page 1)