

CITY OF ELSMERE, KENTUCKY

ANNUAL LICENSE FEE RETURN

Name of business: _____

Address: _____

Federal Tax ID #: _____

Type of business: Corporation ____; Partnership ____; Sole Proprietorship ____

Principal business activity: _____

Fiscal year ending: _____

Method of accounting: Cash ____; Accrual ____; Other _____

TAX COMPUTATION

- 1. Net Profit or (loss)
Per forms: Schedule C. line 31; Schedule E line 26;
1120 line 30; 1120S line 21; 1065 line 22 \$ _____
- 2. Average percentage earned within Elsmere _____
- 3. Net profits subject to Occupational Tax (1 times 2) \$ _____
- 4. Tax at 1% of line 3 \$ _____
- Minimum tax \$30, Maximum tax \$1,000
- 5. Total tax due \$ _____
- 6. Penalty 10%, interest 12% per annum \$ _____
- 7. Total remitted \$ _____

I, the undersigned, declare under penalty of perjury that I have examined this return to the best of my knowledge and belief, it is true, correct and complete.

Date: _____

Signature: Owner or authorized representative

A copy of the applicable taxpayer's return filed with the Internal Revenue Service is required to be attached to this return unless the maximum tax is paid in which event, no copy is required to be attached.

MAIL TO: CITY OF ELSMERE
318 GARVEY AVENUE
ELSMERE, KY 41018

**INSTRUCTIONS FOR FORM CE-3R
ANNUAL NET PROFIT TAX RETURN**

WHAT CONSTITUTES NET PROFITS:

The net profit from the operation of a business, trade, occupation, profession, or enterprise after provision for all costs and expenses incurred in the conduct thereof, shall be the same as reported for federal or state income tax purposes, but without deduction of taxes based on income.

BUSINESS ALLOCATION FORMULA:

The business allocation formula is to be used by taxpayers conducting business both within and outside the City. The license fee shall be computed by determining that percentage of the compensation earned from the proportion of the work which was done or performed within the City.

MINIMUM AND MAXIMUM TAX:

A Net Profits Tax Return shall be filed annually by every included association, corporation or such entity conducting a trade or business within Elsmere even if such business operated at a loss. The net profits tax payable with each return exclusive of interest and penalties for late filing shall not be less than \$30.00 or more than \$1,000.00.

DUE DATE FOR FILING NET PROFITS:

The Net Profits Tax Return must be filed with full payment on or before April 15th after close of a calendar year, or by the 15th day of the 3rd month from the close of a fiscal year.