

CITY OF HOPKINSVILLE

P O Box 707

Hopkinsville, Kentucky 42241-0707

NET PROFIT LICENSE FEE RETURN

Calendar Year Ended Dec. 31 _____, or Fiscal Year Ended _____, 20 _____

Federal ID #	Social Security #	City Acct #
Name		
Address		
City, State, Zip		
Phone		
Final Return (check only to inactivate account)		

PLEASE SEE INSTRUCTIONS ON BACK

<p style="text-align: center;">COPY OF APPLICABLE FEDERAL RETURN OR SCHEDULE MUST BE ENCLOSED Fed Sch.C (1040) Fed Sch. E (1040) Fed 1065 Fed 1120S Fed 1120 Fed 1120 REIT</p> <p style="text-align: center;">FEDERAL RETURN SHOULD INCLUDE:</p> <p>1. Cost of Goods Sold Schedule 2. Schedule of "Other Deductions"</p> <p>Business Classification (Check one) () Corporation () Fiduciary () Partnership () Sole Proprietorship () Other</p> <p>Make Check Payable to: City of Hopkinsville P O Box 707 Hopkinsville, Ky 42241-0707 Phone 270-890-0221</p>	1. Gross Receipts/Sales and Other Income per attached Federal Return	1	
	2. If Line 1 is less than \$25,000.00, check here. No renewal fee required. Copy of Federal return must be attached as documentation of gross receipts	2	
	3. Total Deductions per Federal Return (Cost of Goods Sold + Expenses)	3	
	4. Net Income per Federal Form	4	
	5. Add Expenses Not Deductible (Sect B line 24)	5	
	6. Total (Add line 5 to line 4)	6	
	7. Deduct Income Not Subject under Ordinance (Section B line 30)	7	
	8. Adjusted Income (Subtract line 7 from line 6)	8	
	9. Business Allocation Percent (Section C- page 2)	9	%
	10. Net Profits subject to License fee (Multiply line 8 by line 9)	10	
	11. License fee- 1.5% of Line 10 (Minimum Fee \$250.00) Maximum fee \$10,000.00	11	
	12. Interest 1% per month	12	
	13. Penalty - 5% per month/ not to be less than \$25.00 Maximum penalty 25% of total license fee	13	
	14. Total (Add lines 11- 13)	14	
	15. Less Credits: a. Estimated Payments	15	
	b. Overpayment from Prior Year		
16. Total Amount Due (Subtract Line 15 from Line 14)	16	*	

*If Overpayment, indicate amount to be Refunded _____ or Applied to Next Year _____

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Taxpayer _____ Title _____ Date _____ Phone _____

Preparer's Signature _____ Title _____ Date _____ Phone _____

NET PROFIT LICENSE FEE RETURN INSTRUCTIONS

GENERAL- Every person or business entity engaged in any for profit business activity in the City shall be required to file and pay to the City an occupational license tax. There is imposed an annual license fee being the greater of \$250.00 or 1.5% of the net profits from that portion of business conducted in the City. For each business there shall be a Ten Thousand Dollar (\$10,000.00) maximum liability. No license tax shall be required for any person or business whose gross receipts are Twenty-Five Thousand Dollars (\$25,000.00) or less, regardless of whether the gross receipts are derived from within or without the City.

All businesses are required to attach a copy of the applicable Federal Return or Schedule-Federal Schedule C, Federal Schedule E, Federal Form 1065, Federal Form 1120, Federal Form 1120S. The Federal Return should include the cost of goods sold schedule and schedule of "other deductions" (Page 1 plus any other pages that include deductions that do not flow thru Page 1.)

WHO SHOULD FILE- The Net Profit License Fee Return is to be filed by any entity having receipts and/or payroll within the City limits of Hopkinsville. If any business entity dissolves, ceases to operate, or withdraws from the City during any taxable year, the cessation of business shall not defeat the filing of the Net Profit Return or the collection of any occupational license tax for the period of the taxable year during which the business had activity in the City.

WHEN TO FILE- The Net Profit License Fee Return must be filed on or before April 15 if the Licensee has a calendar year federal return. Fiscal year returns are due on or before the fifteenth day of the fourth month following the end of the Federal tax year. All license fees remaining unpaid after they become due shall bear interest at the rate of five percent (5%) per calendar month until paid. The penalty shall not exceed twenty-five percent (25%) of the total tax due; however, the penalty shall not be less than \$25.00. Interest at the rate of 12% per annum shall be charged.

EXTENSION- The Chief Financial Officer shall have the authority to grant an extension of time for filing the license return. Licensee should submit (prior to the due date of the Net Profit Return) a written request or copy of the appropriate federal application for extension. The extension request must be accompanied by payment equivalent to 90% of the fee due or an amount equal to the total liability for the most recent year. In no case shall the estimated fee be less than \$250.00. Interest at the rate of 12% per annum shall apply to all unpaid license fees not submitted by the original due date of the Net Profit Return.

SECTION B

<p align="center">Expenses Not Deductible</p> <p>17. State and Local Taxes based on Income _____</p> <p>18. Prior year City License Fee _____</p> <p>19. Net Loss from Capital Assets _____</p> <p>20. Ordinary Losses (Form 4797) _____</p> <p>21. Net Operating Loss Deduction _____</p> <p>22. Partner's Salaries (Line 10 from 1065) _____</p> <p>23. Other Items (Attach Schedule) _____</p> <p>24. Total (Enter on Line 5, Section A) _____</p>	<p align="center">Income Not Subject to Tax</p> <p>25. Interest Income _____</p> <p>26. Dividend Income _____</p> <p>27. Net Gain Capital Assets _____</p> <p>28. Ordinary Gain (Form 4797) _____</p> <p>29. Other Items (Attach Schedule) _____</p> <p>30. Total (Enter on Line 7, Section A) _____</p>
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SECTION C-ALLOCATION FACTOR

Section C must be completed by licensee whose business operations were not conducted entirely in Hopkinsville.

ALLOCATION FACTORS

	Column A Hopkinsville	Column B Total	Column C Percentage
31. Gross Receipts/Sales-Write N/A if not applicable	_____	_____	_____ %
32. Total Wages, Salaries & other Compensation	_____	_____	_____ %
33. TOTAL PERCENTAGE	_____	_____	_____ %
34. BUSINESS ALLOCATION FACTOR-If your business had both a Gross Receipts and a Wage Factor, divide Line 33 by two (2). However, if one of the factors is missing, the remaining percentage is the Business Allocation Percentage. Enter here and on Line 9, Section A.			_____ %