

CITY OF SPRINGBORO

BUSINESS TAX RETURN INSTRUCTIONS

GENERAL INFORMATION

WHO MUST FILE:	Every business entity conducting activities or producing income with the City of Springboro , whether or not the entity has a place of business in the City of Springboro and whether or not a tax is due, must file a return reporting the net profit or loss attributable to Springboro .
WHEN TO FILE:	The return must be filed on or before the fifteenth day of the fourth month following the close of the tax year. For calendar year taxpayers, the 2016 return is due April 18, 2017.
EXTENSIONS:	<p>Any business that has duly requested an automatic extension for filing the federal return shall automatically receive an extension for filing the municipal return. The extended due date shall be the same as the federal extended due date. Please include a copy of your federal extension when filing the return to avoid a late filing penalty.</p> <p>Any business that has not requested a federal extension may request an extension from the Springboro Tax Department by using the extension request form available on the City's website. The request must be received by the Tax Department on or before the original due date of the municipal return.</p>
ATTACHMENTS:	<p>Corporations should attach pages 1 through 5 of their federal Form 1120 or pages 1 through 4 of their federal form 1120S and copies of all K-1s.</p> <p>Partnerships/Associations should attach pages 1 through 5 of their federal form 1065 and all K-1s.</p> <p>Fiduciary/Trusts/Estates should attach a copy of page 1 of their federal form 1041.</p>
DECLARATIONS OF ESTIMATED TAX:	Every taxpayer who anticipates a net liability of at least \$200.00 is required, under Ohio law, to make timely estimated tax payments. The declaration should be filed by the 15 th day of the fourth month of your tax year. For calendar year taxpayers, this is April 15 th . Additional instructions and vouchers are available on the city's website.
PAYMENTS:	Payment in full is due by the original due date of the return. Checks should be made payable to "City of Springboro ." To make a credit card payment, please call 1-800- 487-4567 or visit www.officialpayments.com .

INSTRUCTIONS FOR PREPARING 2016 CITY OF SPRINGBORO BUSINESS INCOME TAX RETURN

PART A – TAX CALCULATION

Please complete Page 2 Schedule X & Y before proceeding to this section.

Line 1: Enter adjusted taxable income from Page 2, Schedule X, Line 5.

Line 2: Enter apportionment percentage from Page 2, Schedule Y, Step 5.

Line 3: Multiply Line 1 x Line 2.

Line 4: Enter Loss from prior year(s).

Line 5: Subtract Line 3 from line 4.

Line 6: Multiply Line 5 x 1.50% (0.015).

Line 7a: Enter the amount of estimated taxes paid for tax year 2016, including any amount paid with your extension.

Line 7b: Enter the amount of a prior year's carryover credit.

Line 8: Add Lines 7a and 7b.

Line 9: Line 6 less Line 8. If the tax shown due or overpayment claimed is \$10.01 or less, enter -0- .

Line 10: If line 8 is greater than line 6 this indicates an overpayment, complete Lines 11 and 12 as to amount to be refunded or carried over to the next tax year.

PART B – 2017 DECLARATION OF ESTIMATED TAX

Line 13: If you anticipate your 2017 tax liability to be \$200.00 or more, you are required to complete Lines 13-17. Enter your estimated 2017 income. Please see the instructions and safe harbor provisions on our website for Form Q-2, Declaration of Estimated Business Tax.

Line 14: Multiply line 13 by 1.5% (.015).

Line 15: Enter the amount of your prior year carryover credit from Line 12.

Line 16: Line 14 less Line 15.

Line 17: The taxpayer's estimated liability is to be paid in 4 equal installments. Multiply Line 16 x 25% (0.25).

Line 18: Add Lines 9 and 17. Checks should be made payable to the City of Springboro.

PAGE 2, SCHEDULE X

Line 1: Enter federal taxable income as indicated.

Line 2: Enter the sum of items not deductible from Line 6.

Line 3: Enter the sum of items not taxable from Line 7.

Line 4: Line 2 less Line 3.

Line 5: Line 1 plus or minus Line 4.

Line 6: Enter the non-deductible items for which you have claimed a deduction on your federal return.

Line 7: Enter the non-taxable items which were taxed on your federal return. Please note that royalty income derived from interests in land the rents/royalties derived therefrom does not qualify as intangible income. Other non-taxable items are only permitted in accordance with Ohio Revised Code Section 718. Do not include any adjustments for federal credits (Work Opportunity credit, etc.)

PAGE 2, SCHEDULE Y

Complete Schedule Y for all existing factors. Column A relates to total property, wages and gross receipts, per your federal return. Column B should be completed for property situated, compensation paid to W-2 employees for services performed, and gross receipts from sales made or services performed in the City of Springboro

STEP 1: List the average original cost of real and tangible personal property owned by the taxpayer. Add rents deducted on your federal return x 8.

STEP 2: List the wages, salaries and other compensation paid to W-2 employees for services performed. Do not include compensation from which taxes were not required to be withheld under Ohio Revised Code Section 718.011.

STEP 3: List the gross receipts from sales made or services performed.

OTHER INFORMATION

Schedule Z: If services are provided by leased employees, attach a statement to your return listing the name, address and federal identification number of the leasing company.