

**Income Tax Division**

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<https://ci.moraine.oh.us/taxes/>

# City of Moraine

## Business Tax Return Instructions

**This form is to be used by all entities other than sole proprietorships.**

**Single member LLC's and sole proprietors must file an Individual Income Tax Return.**

### General Instructions:

Clearly specify the year you are filing for. The beginning year of the fiscal period is the year of the tax return. If you have requested an extension to file your federal return, you must submit a copy with your City return to be granted the extension. An extension to file is not an extension to pay, penalty and interest will still apply to all returns filed after the due date.

- Complete the top of the form by writing in the fiscal period, business name, business address, Federal ID Number, business contact and contact email.
- Please checkmark if the business is a corporation, s-corporation, LLC, fiduciary, or other (please specify).
- Please circle Y (Yes) or N (No) if you filed a previous year return with the City (if no, please specify date activity started), if the account needs to be inactivated (please explain why), if the business has moved (please include the move date), if it is a consolidated return, if it is an amended return (please specify the year) and if it is a final return.
- If the business was sold; please provide the name, address and phone number of the purchaser on a separate piece of paper.
- If you are submitting an amended return, you must include an amended Federal return or documentation pertaining to the IRS audit.

### Who is required to file:

**C-Corporations** are required to file as entities on the net profit or loss derived from sales made, work done, services performed or rendered and business or other activities conducted in Moraine, whether or not such corporation has place of business in Moraine.

**S-Corporations** are required to file as entities on the net profit or loss derived from sales made, work done, services performed or rendered and business or other activities conducted in Moraine, whether or not such corporation has a place of business in Moraine. If the S-Corporation has net income, the corporation must pay the tax due rather than the individual shareholders. The individual shareholders of an S-Corporation may not include any gain or loss on their individual returns.

**Partnerships** are required to file as entities on the net profit or loss derived from sales made, work done, services performed or rendered and business or other activities conducted in Moraine, whether or not such partnership has a place of business in Moraine.

**LLC(s)** a limited liability company is required to file consistent with its federal filing. For example, if the LLC is recognized as a partnership at the federal level, it should file as a partnership at the local level. Single member LLC's that report net profit or loss on Federal Form 1040, Schedule C should file as an individual taxpayer at the local level.

**Miscellaneous Entities:** Any undertaking, not specifically defined above, conducting activities or producing income, including but not limited to, rental of real estate and personal property, and a business conducted by a trust or guardianship of an estate that produces a net profit shall be subject to city income tax and is required to file a return as an entity.

**Tax Calculation:**

1. Enter the Federal Taxable Income from the appropriate federal form listed on the return.
2. Enter Net adjustments from Schedule X. **NOTE:** No deduction is allowed for federal tax credits that reduce corresponding operating expenses.
3. Line 1 plus or minus line 2.
4. Fill in the Allocation to Moraine from Schedule Y, then multiply that percentage by line 3.
5. Enter any net operating loss (NOL) carry-forward (no older than 5 tax years) that should be applied.
6. Line 4 minus line 5, this is the Moraine taxable income.
7. Multiply line 6 by 2.5% (.025), this is the amount due to Moraine.
8. a. List the total of any estimated taxes paid.  
b. List the total of prior year credits if applicable.
9. Add line 8a and 8b for a total of payments and credits.
10. Subtract line 9 from line 7 to get the total amount owed or overpaid.
11. Add \$25 for late filing if the return is being submitted after the deadline.
12. a. Multiply line 10 by 15% for late payment penalty.  
b. Multiply line 10 by 10% for the interest due.
13. Add lines 10, 11, 12a and 12b to get the final balance due or amount overpaid. If this line is an overpayment, you can write in the amount as a credit for the following year or as a refund. **NOTE:** If this amount is under \$10, no refund will be given, and no payment is due.

**Declaration of Estimated Tax for following tax year:**

14. Estimated taxable income, is the total of line 4.
15. Any net operating loss (NOL) carry-forward that will be available (no older than 5 tax years).
16. Subtract line 15 from line 14.
17. If applicable, the amount of line 13 being used as a credit for next year.
18. Subtract line 17 from line 16.
19. Amount of payment making towards the Declaration of Estimated Tax for following tax year.
20. Line 13, if a balance due, plus line 19. (Please make checks payable to the City of Moraine)

**Completing the tax return:**

- Please sign the return, fill in date of signature, and give a good day-time phone number in case there are questions regarding the return.
- Checkmark the box if you authorize the City to contact the tax preparer in regards to the return being filed.
- Please have the tax preparer, if applicable; write their name, address, phone number, then sign and date the return.

**\*\*\* Please remember to include all Federal Schedules applicable to the return being filed. \*\*\***

**\*\* If there is a Federal Extension, a copy must be submitted to receive the extension by the City. \*\***