

BUSINESS - 20____
INCOME TAX RETURN
GREENWICH

**CALENDAR YEAR TAXPAYERS
FILE ON OR BEFORE FEDERAL DUE DATE
FISCAL YEAR TAXPAYERS FILE WITHIN
4 MONTHS OF END OF PERIOD**

Fiscal Period _____ to _____

Tax Office Use Only : Tax Office Use Only :

TOTAL TAX
LIABILITY _____

TOTAL TAX
PAID W/ RETURN _____

CHECK # _____

Name _____

And _____

Address _____

Federal ID # / Social Security # _____

Business Telephone No. _____

Principal
Business
Activity
NAICS Code _____

IF YOU HAVE MOVED DURING TAX YEAR - GIVE DATES

INTO / / OUT OF / /

CHECK ONE

☐ CORPORATION ☐ ESTATE
☐ SOLE PROPRIETOR ☐ TRUST
☐ PARTNERSHIP ☐ FIDUCIARY
☐ S-CORPORATION
☐ OTHER _____

- 1 Total taxable income
2 Adjustments (See Schedule X)
3 Taxable income before allocation (Line 1 plus/minus line 2)
4 Percentage allocation to Greenwich (See Schedule Y)
5 Greenwich Taxable income (Multiple line 3 by line 4)
6 Greenwich income tax (Multiply line 5 by 1%)
7 Credits applied from previous year(s) to this year's liability
8 Estimates paid on this year's liability

1	
2	
3	
4	%
5	
6	
7	
8	

- 9 Total credits (Total lines 7 and 8)
10 Tax due (If line 6 is greater than line 9, subtract line 9 from line 6)
11 Penalty \$25.00 per month, maximum \$150.00 and an additional 15% on any unpaid balance (If applicable)
12 Interest 5% per annum (If applicable)
13 Total due (Total lines 10, 11 and 12)
14 Overpayment (If line 9 is greater than line 6, subtract line 6 from line 9)
15 Amount to be refunded (\$10.00 or greater)
16 Amount to be credited to next year

9	
10	
11	
12	
13	
14	
15	
16	

Declaration of Estimate for 20____

- 17 Total estimated income subject to tax
18 Estimated tax due. (Multiply line 17 by **1%**)
19 Tax due before credits (Multiply line 18 by .25)
20 Less credits (from 16 above)
21 Net estimated tax due (subtract line 19 from line 20)

17	
18	
19	
20	
21	

Amount You Owe

- 22 Total amount due (add lines 13 and 21)

22	
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THE UNDERSIGNED DECLARES THAT THIS RETURN (AND ACCOMPANYING SCHEDULES) IS A TRUE, CORRECT AND COMPLETE RETURN FOR THE TAXABLE PERIOD STATED AND THAT THE FIGURES USED HEREIN ARE THE SAME AS USED FOR FEDERAL INCOME TAX PURPOSES.

Taxpayer's Signature _____ Date _____

Tax Preparer's Signature _____ Date _____
(If other than taxpayer)

Phone No. _____

MAKE CHECK OR MONEY ORDER TO:
VILLAGE OF GREENWICH TAX DEPT.

45 MAIN STREET
GREENWICH OH 44837

Phone 419-752-2441 Fax 419-752-1903
Website www.villageofgreenwich.com

☐ **We, the taxpayer, elect to authorize a return preparer to communicate with the tax administrator about matters pertaining to this return.**
By making this election, we, the taxpayer, authorize the tax administrator to contact the return preparer concerning questions that arise during the processing of the return and authorizes the return

SCHEDULE X - RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
A. Capital Losses (Excluding Ordinary Loss) ...\$		I. Capital Gains (Excluding Ordinary Gain).....\$	
B. 5% of amount deducted as intangible income.....		J. Interest Earned or Accrued	
C. Taxes Based on Income.....		K. Dividends	
D. Guaranteed Payments To Partners.....		L. Income From Royalties, Patents and Copyrights	
E. Sick Pay Exclusions, If Omitted in Line 1 on Front		M. Other (Explain) (Including IRC section 179 expense & charitable contributions, if not included in federal taxable income calculations)	
F. Previous Year Net Operating Loss Deduction			
G. Other (Explain) (Including all amounts allowed as a deduction in the computation of federal taxable income for real estate investment trusts and regulated investment companies)		N. TOTAL DEDUCTIONS.....	
		\$	
H. TOTAL ADDITIONS	\$	O. Combine Lines H and N and enter net on line 2 on front	

SCHEDULE Y - BUSINESS ALLOCATION FORMULA

	A. Located Everywhere	B. Located in Greenwich	C. Percentage (B ÷ A)
Step 1. Average original cost of real and tangible personal property . .	\$	\$	
Gross annual rentals paid multiplied by 8	\$	\$	
Total Step 1	\$	\$	%
Step 2. Gross receipts from sales made and/or work or services performed	\$	\$	%
Step 3. Qualifying Wages, Salaries, Etc. Paid	\$	\$	%
Step 4. Total percentages			%
Step 5. Average percentage (Divide total percentages by number of percentages used - carry to line 4 on front).			

SCHEDULE Z - PARTNER'S DISTRIBUTIVE SHARE OF NET INCOME

1. Name and address of each partner	2. Social Security Number	3. Amount	4. EIN of Payer
(a)			
(b)			
(c)			
(d)			
Carry forward to line 1 on front	TOTAL		

ATTACH FEDERAL SCHEDULES

BUSINESS GENERAL INSTRUCTIONS

WHO MUST FILE

1. A non-resident having income in the Village of Greenwich and/or who is engaged in a business or profession in Greenwich or owns rental property located in Greenwich.
2. All companies located in or doing business in Greenwich.

WHEN AND WHERE TO FILE

1. Calendar year taxpayers by Federal Tax Day.
2. Fiscal year taxpayers – within 4 months of fiscal year end. Mail completed return with all attached forms and schedules applicable to:

VILLAGE OF GREENWICH INCOME TAX
45 MAIN STREET, GREENWICH, OHIO 44837
419-752-2441

FEDERAL TAXABLE INCOME (FTI)

Beginning with Tax Year 2004

FTI is a C Corporation's federal taxable income before net operating losses and special deductions (line 28 of Form 1120). Under Ohio Revised Code 718, if the taxpayer is not a C corporation and not an individual, **THE TAXPAYER SHALL COMPUTE ADJUSTED FEDERAL TAXABLE INCOME AS IF THE TAXPAYER WERE A C CORPORATION.** This means beginning with line 20 if filing a Form 1120S, line 21 if filing a Form 1065, or line 21 if filing a Form 1041; i.e., these should represent taxable income before net operating losses and special deductions.

When the figure is later adjusted by Schedule X, the resultant amount is "Adjusted Federal Taxable Income", or simply "net profits".)

FILING EXTENSIONS

Send a copy of your federal extension and we will grant an extension of time not to exceed 6 weeks beyond the time granted by the IRS. If we do not receive notification you will be considered delinquent and charged penalty and interest as shown on the return. Extensions will not be granted if this account is in any way delinquent.

NET LOSSES

If a net loss has been incurred for the tax year a return must still be filed. Loss carry forwards are not permitted.

REFUNDS

If any taxpayer has paid more tax than the Village is entitled to, a refund of the overpayment will be made, provided a proper claim for refund is filed. The net loss from an unincorporated business may not be used to offset salaries, wages, commissions and other compensation. Amount under \$10.00 will not be refunded.

CAFETERIA PLANS ARE NO LONGER CITY TAXABLE

Contributions to IRA or other deferred plans are not deductible.

MISCELLANEOUS

Double-check your credit on lines 7 & 8 of the return by calling 419-752-2441.

Payments to the Village of under \$10.00 do not have to be paid.

BUSINESS GENERAL INSTRUCTIONS FOR COMPLETION OF THE TAX RETURN

HEADING: If this return is made for a period other than the calendar year, insert the beginning and ending date of the period. Enter your name and account number, if it is not already preprinted on your return. Your account number is the same as your federal identification number. If you do not have an account number, one will be assigned upon receipt of your return.

- Line 1** Enter amount of taxable income from your federal return. **ATTACH COPY OF FEDERAL FORM & SCHEDULES.**
- Line 2** Adjustments: Combine the items "not deductible" and the items "not taxable" from schedule X. Items not taxable must be included in income to be deductible.
- Line 3** Taxable income to Greenwich before allocation. Subtract or add line 2, as applicable from line 1 to determine taxable income.
- Line 4** Allocation Percentage: From schedule Y. Used to determine the percentage of income conducted within and/or outside of Greenwich.
- Line 5** Greenwich Taxable Income: line 3 multiplied by line 4.
- Line 6** Greenwich Income Tax: Multiply line 5 by 1% (.01) to determine the amount of Greenwich Income Tax.
- Line 7** Enter amount of previous years credits, if any.
- Line 8** Total estimated payments made on current year.
- Line 9** Total of lines 7 and 8.
- Line 10** Total tax due after credits. Subtract line 9 from line 6.
- Line 11** **LATE FILE/PAY PENALTY** \$25.00 per month, maximum \$150.00 and an additional 15% on any unpaid balance.
- Line 12** **INTEREST** (up to 5% per annum)
- Line 13** Total Due (Total line 10, 11, and 12)
- Line 14** Indicate amount of overpayment, if line 9 is greater than line 6
- Line 15** Amount requested for refund. (\$10.00 or greater)
- Line 16** Amount to be credited to next year

DECLARATION OF ESTIMATE

(LINES 17 - 21) SELF-EXPLANATORY

- Line 22** Total Amount due (add lines 13 and 21)

INSTRUCTIONS FOR SCHEDULE X

This schedule is used to adjust your federal net income to your Greenwich taxable income. The left hand column is for items deductible on the federal return but not deductible under the Greenwich ordinance. The right hand column is for items taxable on the federal return but not taxable by Greenwich.

INSTRUCTIONS FOR SCHEDULE Y

This form is used to determine the amount of income allocable to Greenwich taxation earned within and outside of Greenwich.

INSTRUCTIONS FOR SCHEDULE Z