

# 2022 Business Tax Return

OR

FISCAL PERIOD \_\_\_\_\_ TO \_\_\_\_\_

Amended Return

FINAL RETURN Reason: \_\_\_\_\_

File on or before **April 18, 2022**

Fiscal Year Due on 15<sup>th</sup> Day of 4<sup>th</sup> Month After Year End

## City of Deer Park

Income Tax Office  
7777 Blue Ash Road  
Deer Park, Ohio 45236

Phone: (513) 794-8863

Fax: (513) 794-8866

Website: [www.deerpark-oh.gov](http://www.deerpark-oh.gov)

THIS SPACE IS FOR OFFICIAL USE ONLY

Did you file a City return last year?  
 YES  NO

Is this a combined corporate return?  
 YES  NO

Should your account be inactivated?  YES  NO  
If YES, please explain:

Name \_\_\_\_\_

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

Address 3 \_\_\_\_\_

Deer Park Acct# \_\_\_\_\_

FID# \_\_\_\_\_ - \_\_\_\_\_

Phone # \_\_\_\_\_

Partial Year: Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_

Filing Status (Check one):

C-Corporation  S-Corporation

LLC  Partnership/Association

### Part A TAX CALCULATION

1.	Adjusted Federal Taxable Income (Attach Copy of Federal Return) Form _____ Line _____	1.	\$	<b>TAX OFFICE</b>
2.	Adjustments (From Schedule X, Line M) .....	2.	\$	
3.	Taxable income before apportionment (Line 1 plus/minus Line 2) .....	3.	\$	
4.	Loss carry-forward deduction from 2017-2019 (pre-apportioned loss, 50% limit, see instructions).....	4.	\$	
5.	Net taxable income before apportionment (Line 3 reduced by loss on Line 4) .....	5.	\$	
6.	Apportionment percentage (From Schedule Y, Step 5) _____ % .....			
7.	Deer Park taxable income (Multiply Line 5 by Line 6).....	7.	\$	
8.	Net operating loss carry-forward 2015-2016. Limited to five years (From Schedule Y-2) .....	8.	\$	
9.	Amount subject to Deer Park income tax (Line 7 reduced by loss on Line 8).....	9.	\$	
10.	Deer Park income tax (Multiply Line 9 by 1.5% [.015]) .....	10.	\$	
11.	a. Estimates paid on this year's liability .....	11a.	\$	
	b. Credits applied to this year's liability .....	11b.	\$	
12.	Total payments and credits (Lines 11a + 11b).....	12.	\$	
13.	Tax due (Subtract Line 12 from Line 10) .....	13.	\$	
14.	Overpayment (Line 12 greater than Line 10).....	14.	\$	
15.	Amount to be refunded (Amounts \$10 or less will not be refunded) .....	15.	\$	
16.	Amount to be credited to next year (Amounts \$10 or less will not be credited).....	16.	\$	

### Part B DECLARATION OF ESTIMATED TAX FOR 2022 – Mandatory if estimated Liability is \$200.00 or more

17.	Total estimated income subject to tax.....	17.	\$	
18.	Deer Park income tax declared (Multiply Line 17 by 1.5% [.015]) .....	18.	\$	
19.	First Quarter Declaration due before credits (See instructions, minimum due is 22.5%) .....	19.	\$	
20.	Less credits (from Line 16 above) .....	20.	\$	
21.	Net estimated tax due if Line 19 minus Line 20 is greater than zero* .....	21.	\$	
22.	<b>TOTAL AMOUNT DUE—Line 13 plus Line 21 (Payable to The City of Deer Park)</b>		\$	

TAX OFFICE USE	Tax	Penalty	Interest	Late	months	TOTAL DUE \$
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*\*Subsequent estimated payments are due by the 15<sup>th</sup> day of the final month of each quarter following each quarter of the taxable year.  
Calendar Year Filer Due Dates: June 15<sup>th</sup>, September 15<sup>th</sup>, and final by December 15<sup>th</sup>*

Check here if we may contact the tax preparer directly with questions regarding the preparation of this return.

**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.**

Signature of Person Preparing Return \_\_\_\_\_ Date \_\_\_\_\_ Signature of Taxpayer Officer or Agent \_\_\_\_\_ Date \_\_\_\_\_

Printed Name of Person Preparing Return \_\_\_\_\_ Phone Number \_\_\_\_\_ Printed Name of Taxpayer Officer or Agent \_\_\_\_\_ Phone Number \_\_\_\_\_

Address of Preparer \_\_\_\_\_

**SCHEDULE X—RECONCILIATION WITH FEDERAL INCOME TAX RETURN – See Instructions**

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
A. Capital Losses (Sec 1221 or 1231 included).....	\$ _____	I. Capital Gains.....	\$ _____
B. Taxes on or measured by net income.....	_____	J. Intangible income.....	_____
C. Guaranteed Payments to partners, retired partners, members or other owners.....	_____	K. Other income exempt (Explain).....	_____
D. Expenses attributable to non-taxable income (5% of Line J.).....	_____		_____
E. Real Estate Investment Trust distributions.....	_____		_____
F. Owners' Benefits Federally deducted amounts for qualified Self-Employment Retirement Plans or Health and Life Insurance Plans for owners or owner-employees.....	_____		_____
G. Other (See Instructions).....	_____		_____
_____	_____		_____
_____	_____		_____
<b>H. Total additions</b>	<b>\$ _____</b>	<b>L. Total deductions</b>	<b>\$ _____</b>
<b>M. Combine Lines H and L and enter net on Page 1, Line 2</b>			<b>\$ <span style="border: 1px solid black; padding: 2px 20px;"> </span></b>

**SCHEDULE Y—BUSINESS APPORTIONMENT FORMULA – See Instructions**

	a. Located Everywhere	b. Located in Deer Park	Percentage (b / a)
STEP 1. Original cost of real and tangible personal property .....	_____	_____	
Gross annual rentals paid multiplied by 8.....	_____	_____	
<b>TOTAL STEP 1.....</b>	_____	_____	<b>%</b>
STEP 2. Wages, salaries, and other compensation paid See Schedule Y-1 Below .....	_____	_____	<b>%</b>
STEP 3. Gross receipts from sales made and services performed.....	_____	_____	<b>%</b>
STEP 4. Total percentages (Add percentages from Steps 1-3).....			<b>%</b>
STEP 5. Average percentage (Divide total percentage by number of percentages used—Carry to Page 1, Line 6) .....			<b>%</b>

**SCHEDULE Y-1 RECONCILIATION TO DEER PARK FORM W-3 (WITHHOLDING RECONCILIATION)**

Total wages allocated to Deer Park (from Federal Return or apportionment formula Schedule Y Step 2).....	\$ _____
Total wages shown on Deer Park Form W-3 (Withholding Reconciliation)...Account # _____	\$ _____

Please explain any difference:

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Are there any employees leased in the year covered by this return?  YES  NO  
 If YES, please provide the name, address and FID number of the leasing company.  
 Name \_\_\_\_\_ Address \_\_\_\_\_  
 FID Number \_\_\_\_\_

**SCHEDULE Y-2 ALLOCABLE LOSSES FROM PREVIOUS YEARS' INCOME TAX RETURNS**

Pre-Apportionment Losses – 2018 to 2021 Losses carried forward may be deducted at the lesser of 50% of the taxable income or 50% of the loss available. Enter on Page 1, Line 4

Provide loss schedules by year for both pre-apportionment losses and post-apportionment losses.

# CITY OF DEER PARK INCOME TAX RETURN INSTRUCTIONS - BUSINESS

## GENERAL INFORMATION

This form is to be used by all entities, even if no tax is due, other than sole proprietorships and single member limited liability companies. Sole proprietors and single member limited liability companies should file on the Individual Income Tax Return.

**Extension Requests:** Federal extensions will extend to the Deer Park return (6 months). If no federal extension is granted, a taxpayer may request a Deer Park extension by the filing due date. An extension to file is not an extension to pay. Penalty and interest will apply to all payments received after the return due date.

**Estimated Payments\*:** First quarter due with return, quarters 2, 3, 4 due by June 15<sup>th</sup>, September 15<sup>th</sup>, December 15<sup>th</sup>.

## Required Information and Documents:

1. Filing Period: Indicate the year of the tax return with beginning and ending dates. Fiscal year taxpayers should use the beginning year of the fiscal period as the year of the tax return. Indicate if this is an amended return or a final return. If a final return, then provide a reason.
2. Complete all check boxes and answer all questions. Did you file a Deer Park return in the previous year? Is this a combined corporate return? Should the account be inactivated? If so, provide an explanation. If you sold the business, provide the name, address and phone number of the purchaser on a separate attachment.
3. Provide the business name, address and EIN/FID number (or make corrections if using a pre-printed form). Also include the Deer Park account number.
4. Identify the filing status of the business. (C-Corp, S-Corp, LLC, Partnership/Association)
5. Provide copies of all federal forms and schedules. If amending, provide the amended federal return and/or Internal Revenue Service audit documentation.

## Part A – TAX CALCULATION

**LINE 1:** Enter the Adjusted Federal Taxable Income (AFTI) from the appropriate federal form as follows:

- Form 1120, Line 28
- Form 1120S, Schedule K, Line 18
- Form 1065, Analysis of Net Income (Loss), Line 1

**LINE 2:** Enter the total adjustments from Schedule X, Line M on page 2 of the return.

### **Schedule X – Reconciliation with the Federal Return**

#### ADD – Items not Deductible and Included in Line 1

- A. Enter the amount included in Line 1 of the Business Tax Return related to the sale, exchange, or other disposition of an asset described in section 1221 or 1231 of the Internal Revenue Code. This would include the 1231 loss reported on Form 4797.
- B. Enter any taxes on or measured by net income included as a deduction in computing Line 1.
- C. Enter any guaranteed payments or similar payments made to partners, members or other owners that were deducted in arriving at the income amount on Line 1. This includes amounts related to self-employed retirement plans and health or life insurance for an owner or owner-employee.
- D. Enter 5% of the intangible income included in Line 1 of the Business tax return that is not directly related to the sale, exchange or other disposition of property described in Section 1221 or 1231 of the Internal Revenue Code.
- E. Add Real Estate Investment Trust distributions allowed as a deduction in the computation of Federal Taxable Income.
- F. Enter any amounts deducted on the Federal return for owners' benefits, such as qualified self-employment retirement plans, health insurance plans, or life insurance for owners or owner-employees.
- G. Other. Please provide a complete explanation. Examples: losses from flow-thru entities, charitable contribution deducted above the 10% corporation limitation.
- H. Add Lines A through G.

#### DEDUCT – Items not Taxable and Included in Line 1

- I. Enter the amount of the income that is included on Line 1 of the Business Tax Return that is directly related to the sale, exchange, or other disposition of an asset described in Section 1221 or 1231 of the Internal Revenue Code less the income and gain included in this amount that is described in Section 1245 or 1250 of the Internal Revenue Code.
- J. Enter the total amount of intangible income included in Line 1 of the Business tax return that is not directly related to the sale, exchange or other disposition of property described in Section 1221 or 1231 of the Internal Revenue Code. Intangible income generally includes, but is not limited to interest, dividends, copyrights and patents.
- K. If Line 1 of the return includes other income exempt from municipal tax, enter on this line and provide an explanation.

L. Add Lines I-K.

M. Deduct Line L from Line H. Insert the net amount as an addition (or deduction) on Page 1, Line 2.

**LINE 3:** Line 1 plus or minus Line 2.

**LINE 4:** Pre-apportioned Loss Carry-Forward from 2018-2019; Limited to the lesser of 50% of the income on line 3 or 50% of the loss available. State law requires a phase-in limitation for all municipalities affecting losses carried forward from tax years 2018-2021.

**LINE 5:** Line 3 minus Line 4.

**LINE 6:** Enter the apportionment percentage from Step 5 of Schedule Y (ORC 718.02) on page 2 of the return.

### **Schedule Y – Apportionment to Deer Park**

Step 1. Compute the percentage of the original average cost of the real and tangible personal property owned or used by the taxpayer in the City of Deer Park during the taxable period to the original average cost of all of the real and tangible personal property owned or used by the taxpayer during the same period, wherever situated.

Real property shall include property rented or leased by the taxpayer. The value of such property shall be determined by multiplying the annual rental thereon by eight.

Step 2. Compute the percentage of total personal compensation paid during the period for services performed in the City of Deer Park to total personal compensation paid during the same period for all business locations. Do not include amounts paid to contractors.

Step 3. Compute the percentage of the gross receipts of the business or profession from sales made and services performed in the City of Deer Park during the taxable period to gross receipts of the business or profession during the same period from sales and services, wherever made or performed.

Step 4. Calculate the total of the percentages derived in Steps 1 through 3.

Step 5. Divide the total derived in Step 4 by the number of percentages used. Insert this percentage on Part A, Line 6 of the return.

**LINE 7:** Multiply Line 5 by Line 6.

**LINE 8:** Enter the amount of net operating losses apportioned to Deer Park from 2015-2016. Operating losses from years may be carried forward for a maximum period of five tax years. Provide a separate schedule of the prior applicable losses for each year.

**LINE 9:** Line 7 plus or minus Line 8.

**LINE 10:** Multiply Line 9 by 1.5% [.015].

**LINE 11a:** Enter the amount of estimated tax payments including any amounts paid with an extension.

**LINE 11b:** Enter the amount of the overpayment from prior years credited to this year's tax return.

**LINE 12:** Line 11a plus Line 11b.

**LINE 13:** If Line 10 is greater than Line 12, enter the tax due. Payment is not required if the amount is \$10 or less.

**LINE 14:** If Line 12 is greater than Line 10, enter the overpayment.

**LINE 15:** Enter the amount to be refunded. Amounts \$10 or less will not be refunded.

**LINE 16:** Enter the amount to be credited to next tax year's estimated tax liability. Amounts \$10 or less will not be credited.

### **Part B – DECLARATION OF ESTIMATED TAX**

**LINE 17:** Enter the amount of estimated income for the next tax year.

**LINE 18:** Multiply Line 17 by 1.5% [.015] to determine the total tax due for the next tax year.

**LINE 19:** Option 1 – Divide line 18 by 4 to pay 25%, to be on track to pay 100% of the estimated liability by December.

Option 2 – Multiply Line 18 by 22.5% [.225] to be on track to pay 90% of the tax liability by December.

**LINE 20:** Enter the amount of credits from Line 16.

**LINE 21:** Enter and remit the net estimated tax due if Line 19 minus Line 20 is greater than zero.

\*This is the first of four quarterly estimated tax payments. The second payment is due on the 15<sup>th</sup> day of the sixth month of the tax year and is equal to the amount on Line 19 less any overpayment still available from prior years. The third payment is due on the 15<sup>th</sup> day of the ninth month of the tax year and the final estimated payment is due on the 15<sup>th</sup> day of the twelfth month of the tax year. The total amount paid by the 15<sup>th</sup> day of the twelfth month must equal a minimum of 90% of the tax liability. Failure to remit timely estimated payments may result in charges of interest and penalties.

**LINE 22:** Combine Line 13 and Line 21 to determine the total amount due.