



Georgetown/Scott County Revenue Commission
Net Profit License Tax Return

For Year Ended
/ /

Name and address
Federal ID # or Social Security #
Business type
Individual
Corporation
Partnership
LLC/Individual
LLC/Partnership
Other

Final return (Check only to inactivate the account-- Complete Question D)
No activity in jurisdictions during tax year (Check only if no activity in all jurisdictions)
A) Business telephone:
B) Principal business activity
C) Principal owner/administrative officer
D) If business activity was discontinued within the jurisdiction during the year, state when
Dissolution Sale If sale, name and address of successor
Other If other, describe
E) Is the business entity an affiliate of a consolidated corporate federal return?
F) Did you have employees in the jurisdiction during the tax year?

Make check payable and mail to:
Georgetown/Scott County Revenue Commission
P O Box 800
Georgetown, Kentucky 40324
FILING STATUS (per federal return)
Worksheet I Federal Schedule C, Schedule E, Schedule F or 1099-Misc
Worksheet P Federal Form 1065, Schedule K and rental schedule(s)
Worksheet C Federal Form 1120, 1120A, 1120S, Schedule K and rental schedule(s)

TAX COMPUTATION table with columns for City of Georgetown (A), Scott County (B), and Scott County Schools (C). Rows include Adjusted net profit, Business apportionment, Less: Net profit exemption, Taxable net profit, Occupational license tax rate, Total tax due, Less: Estimated payments/credits, Balance due, Late Filing/Payment Penalty, Interest, Total amount due, and Overpayment/Refund/Credit.

RETURN MUST BE SIGNED - I hereby certify, under penalty of perjury, that the statements made herein and any supporting schedules are true, correct, and complete to the best of my knowledge.

OFFICE USE ONLY
Preparer's signature
Date
Print name
Form NP100
Taxpayer's signature
Date
Print name
Date

Georgetown-Scott County

REVENUE COMMISSION

WORKSHEET Y BUSINESS APPORTIONMENT

| |
|--------------------------------------|
| Federal ID # or Social Security # |
| |

PART I - CITY OF GEORGETOWN

| APPORTIONMENT FACTORS | COLUMN A CITY OF GEORGETOWN | COLUMN B TOTAL EVERYWHERE | DIVIDE ↓ COLUMN C A ÷ B = C |
|--|--------------------------------|------------------------------|--|
| 1) PAYROLL FACTOR Compensation paid or payable to employees | | | % |
| 2) SALES REVENUE FACTOR Receipts from the sale, lease, or rental of goods, services, or property | | | % |
| 3) TOTAL PERCENTAGES | | | % |
| 4) BUSINESS APPORTIONMENT Enter here and on page 1, line 2 for Georgetown of Net Profit License Tax Return If you had both a payroll factor and a sales revenue factor everywhere, then divide line 3 by two (2). If you had a payroll factor or sales revenue factor, but not both, then enter the percentage from line 3. | | | % |

PART II - SCOTT COUNTY AND SCOTT COUNTY SCHOOLS

| APPORTIONMENT FACTORS | COLUMN A SCOTT COUNTY | COLUMN B TOTAL EVERYWHERE | DIVIDE ↓ COLUMN C A ÷ B = C |
|--|--------------------------|------------------------------|--|
| 1) PAYROLL FACTOR Compensation paid or payable to employees | | | % |
| 2) SALES REVENUE FACTOR Receipts from the sale, lease, or rental of goods, services, or property | | | % |
| 3) TOTAL PERCENTAGES | | | % |
| 4) BUSINESS APPORTIONMENT Enter here and on page 1, line 2 for Scott County and Schools of Net Profit License Tax Return If you had both a payroll factor and a sales revenue factor everywhere, then divide line 3 by two (2). If you had a payroll factor or sales revenue factor, but not both, then enter the percentage from line 3. | | | % |

Georgetown-Scott County

REVENUE COMMISSION

| | |
|--|--------------------------------------|
| ****IMPORTANT**** | Federal ID # or Social Security # |
| This Worksheet along with copies of all applicable federal forms and schedules MUST be attached to the Net Profit License Tax Return. | |

WORKSHEET C COMPUTATION OF ADJUSTED NET PROFIT FOR BUSINESS ENTITIES REQUIRED TO FILE U.S. CORPORATE INCOME TAX RETURN

| | | |
|-----|--|--|
| 1) | Taxable income or (loss) per Federal Form 1120 or 1120A or Ordinary income or (loss) per Federal Form 1120S (Attach the applicable 1120 or 1120A, Pages 1 and 2 or 1120S Pages 1, 2 and 3, Schedule of Other Deductions and rental schedule(s), if applicable) | |
| 2) | State income taxes and occupational taxes based on income deducted on the Federal Form 1120, 1120A or 1120S (Attach schedule) | |
| 3) | Net operating loss deducted on Form 1120 | |
| 4) | Additions from Schedule K of Form 1120S (See instructions) (Attach Schedule K of Form 1120S and rental schedule(s), if applicable) | |
| 5) | Total Income (Add lines 1 through 4) | |
| 6) | Subtractions from Schedule K of Form 1120S (See instructions) (Attach Schedule K of Form 1120S and rental schedule(s), if applicable) | |
| 7) | Alcoholic Beverage Sales Deduction (Worksheet X, Line 3) | |
| 8) | Local/other adjustments (Attach full explanation and schedule) | |
| 9) | Total adjustments (Add lines 6 through 8) | |
| 10) | Adjusted Net Profit (Subtract line 9 from line 5) Enter here and on line 1 of the Net Profit License Tax Return | |

WORKSHEET X: ALCOHOLIC BEVERAGE SALES DEDUCTION

| | | | |
|----|---|-----------------------------------|---|
| 1) | DIVIDE → | Kentucky Alcoholic Beverage Sales | |
| | | Total sales | % |
| 2) | Enter "Total Income" from line 5 of Worksheet C | | |
| 3) | Alcoholic Beverage Sales Deduction (multiply line 1 by line 2) Enter here and on line 7 above | | |

Georgetown-Scott County

REVENUE COMMISSION

******IMPORTANT******

This Worksheet along with copies of all applicable federal forms and schedules **MUST** be attached to the Net Profit License Tax Return.

Federal ID # or
Social Security #

WORKSHEET I
COMPUTATION OF ADJUSTED NET PROFIT
FOR BUSINESS ENTITIES REQUIRED TO FILE INDIVIDUAL U.S. INCOME TAX RETURN

| | | |
|-----|--|--|
| 1) | Non-employee compensation as reported on Form 1099-Misc reported as "Other Income" on Federal Form 1040 (Attach Page 1 of Form 1040 and Form 1099) | |
| 2) | Net profit or (loss) per line 31 of the Federal Schedule C of Form 1040 (Attach Schedule C Pages 1 and 2) | |
| 3) | Gain or (loss) on sales of business property used in a trade or business from Federal Form 4797 or Form 6252 reported on Schedule D of Form 1040 (Attach Form 4797 Pages 1 and 2 and/or Form 6252) | |
| 4) | Rental income or (loss) per Federal Schedule E of Form 1040 (See instructions)(Attach Schedule E) | |
| 5) | Net farm profit or (loss) per Federal Schedule F of Form 1040 (Attach Schedule F Pages 1 and 2) | |
| 6) | State income taxes and occupational license taxes based upon income deducted on the Federal Schedule C, E, or F (Attach schedule) | |
| 7) | Total Income (Add lines 1 through 6) | |
| 8) | Alcoholic Beverage Sales Deduction (Worksheet X, Line 3) | |
| 9) | Local/other adjustments (Attach full explanation and schedule) | |
| 10) | Total adjustments (Add lines 8 and 9) | |
| 11) | Adjusted Net Profit (Subtract line 10 from line 7) Enter here and on line 1 of the Net Profit License Tax Return | |

WORKSHEET X: ALCOHOLIC BEVERAGE SALES DEDUCTION

| | | | |
|----|---|---|---|
| 1) | DIVIDE → | $\frac{\text{Kentucky Alcoholic Beverage Sales}}{\text{Total sales}}$ | % |
| 2) | Enter "Total Income" from line 7 of Worksheet I | | |
| 3) | Alcoholic Beverage Sales Deduction (multiply line 1 by line 2) Enter here and on line 8 above | | |

Georgetown-Scott County

REVENUE COMMISSION

******IMPORTANT******

This Worksheet along with copies of all applicable federal forms and schedules **MUST** be attached to the Net Profit License Tax Return.

Federal ID # or
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WORKSHEET P COMPUTATION OF ADJUSTED NET PROFIT FOR BUSINESS ENTITIES REQUIRED TO FILE U.S. RETURN OF PARTNERSHIP INCOME TAX RETURN

| | | |
|-----|---|--|
| 1) | Ordinary income or (loss) per Federal Form 1065 (Attach Form 1065, Pages 1, 2 and 3, Schedule of Other Deductions, and rental schedule(s), if applicable) | |
| 2) | State income taxes and occupational taxes based on income deducted on the Federal Form 1065 (Attach schedule) | |
| 3) | Additions from Schedule K of Form 1065 (See instructions) (Attach Schedule K of Form 1065 and rental schedule(s), if applicable) | |
| 4) | Total income (Add lines 1 through 3) | |
| 5) | Subtractions from Schedule K of Form 1065 (See instructions) (Attach Schedule K of Form 1065 and rental schedule(s), if applicable) | |
| 6) | Alcoholic Beverage Sales Deduction (Worksheet X, Line 3) | |
| 7) | Local/other adjustments (Attach full explanation and schedule) | |
| 8) | Professional expenses not reimbursed by the partnership (Attach schedule of expenses) | |
| 9) | Total adjustments (Add lines 5 through 8) | |
| 10) | Adjusted Net Profit (Subtract line 9 from line 4) Enter here and on line 1 of the Net Profit License Tax Return | |

WORKSHEET X: ALCOHOLIC BEVERAGE SALES DEDUCTION

| | | | |
|----|---|---|---|
| 1) | DIVIDE → | $\frac{\text{Kentucky Alcoholic Beverage Sales}}{\text{Total sales}}$ | % |
| 2) | Enter "Total Income" from line 4 of Worksheet P | | |
| 3) | Alcoholic Beverage Sales Deduction (multiply line 1 by line 2) Enter here and on line 6 above | | |

WORKSHEET Y
BUSINESS APPORTIONMENT

Part I – City of Georgetown

Part I must be completed by all licensees with sales revenue and/or payroll both within and without the City of Georgetown. Completion of the schedule allocates to the City of Georgetown the proportionate part of the licensee’s total business activity attributable to the City. If your business is conducted entirely within the City then Part I should ***not*** be completed. Instead, enter 100% on Page 1, Line 2 of Form NP100 under the column labeled “City of Georgetown”, and complete Lines 3 through 12 of that column.

Payroll factor

Line 1, Column A: Enter the total compensation paid or payable to employees for work done or services performed or rendered **within City of Georgetown** during the period covered by the Net Profit License Tax Return.

Line 1, Column B: Enter the total compensation paid or payable to employees for work done or services performed or rendered in **all business locations** during the period covered by the Net Profit License Tax Return.

Line 1, Column C: Divide Column A by Column B. Enter the result on Line 1, Column C. Carry out to at least six (6) decimal places.

Sales revenue factor

Line 2, Column A: Enter the total sales revenue from the sale, lease, or rental of goods, services, or property received from **all City of Georgetown sources** during the period covered by the Net Profit License Tax Return.

Line 2, Column B: Enter the total sales revenue from the sale, lease, or rental of goods, services, or property received from **all sources** including the City of Georgetown during the period covered by the Net Profit License Tax Return.

Line 2, Column C: Divide Column A by Column B. Enter the result on Line 2, Column C. Carry out to at least six (6) decimal places.

Average percentage

Line 3, Column C: Add Column C, Lines 1 and 2. Enter the result on Line 3, Column C.

Line 4, Column C: Divide Line 3, Column C by the number of percents used on Lines 1 and 2, Column C. Enter the result on Line 4, Column C and Page 1, Line 2 of Form NP100 under the column labeled “City of Georgetown”.

Note: If one of the factors (payroll or sales revenue factor) is missing the remaining factor is the average allocation percentage Page 1, Line 2 of Form NP100. A factor (payroll or sales revenue) is considered missing if:

1. With regards to the payroll factor, a licensee’s entire business operation did not have ***any*** compensation paid or payable to employees for work done or services performed or rendered. (i.e. Part I, Line 1, Columns A and B both equal zero).
2. With regard to the sales revenue factor, a licensee’s entire business operation did not recognize ***any*** receipts from the sale, lease, or rental of goods, services, or property. (i.e. Part I, Line 2, Columns A and B both equal zero).

WORKSHEET Y
BUSINESS APPORTIONMENT

Part II – Scott County and Scott County Schools

Part II must be completed by all licensees with sales revenue and/or payroll both within and without Scott County. Completion of the schedule allocates to Scott County and the Scott County Schools the proportionate part of the licensee’s total business activity attributable to Scott County. If your business is conducted entirely within Scott County then Part II should ***not*** be completed. Instead, enter 100% on Page 1, Line 2 of Form NP100 under the column labeled “Scott County” and “Scott County Schools” and complete Lines 3 through 12 of that column.

Payroll factor

Line 1, Column A: Enter the total compensation paid or payable to employees for work done or services performed or rendered **within Scott County** during the period covered by the Net Profit License Tax Return.

Line 1, Column B: Enter the total compensation paid or payable to employees for work done or services performed or rendered in **all business locations** during the period covered by the Net Profit License Tax Return.

Line 1, Column C: Divide Column A by Column B. Enter the result on Line 1, Column C. Carry out to at least six (6) decimal places.

Sales revenue factor

Line 2, Column A: Enter the total sales revenue from the sale, lease, or rental of goods, services, or property received from **all Scott County sources** during the period covered by the Net Profit License Tax Return.

Line 2, Column B: Enter the total sales revenue from the sale, lease, or rental of goods, services, or property received from **all sources** including Scott County during the period covered by the Net Profit License Tax Return.

Line 2, Column C: Divide Column A by Column B. Enter the result on Line 2, Column C. Carry out to at least six (6) decimal places.

Average percentage

Line 3, Column C: Add Column C, Lines 1 and 2. Enter the result on Line 3, Column C.

Line 4, Column C: Divide Line 3, Column C by the number of percents used on Lines 1 and 2, Column C. Enter the result on Line 4, Column C and Page 1, Line 2 of Form NP100 under the column labeled “Scott County” and “Scott County Schools”.

Note: If one of the factors (payroll or sales revenue factor) is missing the remaining factor is the average allocation percentage Page 1, Line 2 of Form NP100. A factor (payroll or sales revenue) is considered missing if:

1. With regards to the payroll factor, a licensee’s entire business operation did not have ***any*** compensation paid or payable to employees for work done or services performed or rendered. (i.e. Part II, Line 1, Columns A and B both equal zero).
2. With regard to the sales revenue factor, a licensee’s entire business operation did not recognize ***any*** receipts from the sale, lease, or rental of goods, services, or property. (i.e. Part II, Line 2, Columns A and B both equal zero).

WORKSHEET C

COMPUTATION OF ADJUSTED NET PROFIT FOR BUSINESS ENTITIES REQUIRED TO FILE U.S. CORPORATE INCOME TAX RETURN

Line 1: Enter the taxable income **after** special deductions and net operating loss per federal Form 1120 or 1120A (attach a copy of federal Form 1120 or 1120A and all supporting schedules) or enter the ordinary income or (loss) per federal Form 1120S (attach a copy of federal Form 1120S, Schedule K and all supporting schedules).

Line 2: If a deduction is taken for state or local taxes (based on income) or license fees (based on income), regardless of jurisdiction, by an individual on federal Form 1120, 1120A, or 1120S then the amount of those taxes or license fees should be entered on Line 2.

Line 3: If a deduction is taken on federal Form 1120 for a net operating loss then the amount of the net operating loss should be entered (as a positive number) on Line 3.

Line 4: The following income items which are allocated to the shareholders are not included as income on federal Form 1120S and thus must be added to income on Line 4.

Net income from rental real estate activities

Net income from other rental activities

Interest income

Dividend income

Royalty income

Net short-term capital gain

Net long term capital gain

Other portfolio income

Guaranteed payments to partners

Net gain under Sec 1231 (other than due to casualty or theft)

Other income items per Schedule K

(attach schedule)

Enter the total of these items on Line 4 (attach a copy of Schedule K, and rental schedule(s), if applicable).

Line 5: Add Lines 1 through 4. Enter the total on Line 5.

Line 6: The following items which are allocated to the shareholders are not included in losses or expenses on federal Form 1120S and are allowed as deductions for license tax purposes on Line 6.

Net loss from rental real estate activities

Net loss from other rental activities

Portfolio loss

Net short-term capital loss

Charitable contributions

Net long-term capital loss

Net loss under Sec 1231 (other than due to casualty loss or theft)

Sec 179 expense

Deductions related to portfolio income

Other allowable deductions per Schedule K (attach schedule)

Enter the total of these items on Line 6 (attach a copy of Schedule K, and rental schedule(s), if applicable).

Line 7: Enter the Alcoholic Beverage Sales Deduction from Worksheet X, Line 3.

Line 8: Enter other adjustments not included elsewhere on this Worksheet (attach a full explanation, including amounts, of all items).

Line 9: Add Lines 6 through 8. Enter the total on Line 9.

Line 10: Subtract Line 9 from line 5 to determine the Adjusted Net Profit. Enter here and on Page 1, Line 1 of Form NP100.

WORKSHEET I

COMPUTATION OF ADJUSTED NET PROFIT

FOR BUSINESS ENTITIES REQUIRED TO FILE INDIVIDUAL U.S. INCOME TAX RETURN

- Line 1:** Enter the amount of non-employee compensation reported on federal Form 1099 MISC on Line 1.
Note: Line 1 should only be completed by individuals who received payments for contract services who are **not** claiming business expenses and did not own or operate a business during the year (attach a copy of federal Form 1040 and Form 1099 MISC).
- Line 2:** Enter the net profit or (loss) per federal Schedule C, C-EZ (attach a copy of Federal Form 1040 and applicable schedule(s)).
- Line 3:** Enter 100% of the short term capital gains and long term capital gains carried over from federal Form 4797 or Form 6252 (installment sales) to federal Schedule D representing gain from the sale of property used in the trade or business. In addition, enter the net gain or (loss) from the sale of property used in the trade or business per federal Form 4797 (attach a copy of federal Form 4797, Form 6252 and/or Schedule D).
- Line 4:** Enter the net rental profit or (loss) per federal Schedule E (attach a copy of Federal Form 1040 and applicable schedule(s)).
- Line 5:** Enter the net farm profit or (loss) per federal Schedule F (attach a copy of Federal Form 1040 and applicable schedule(s)).
- Line 6:** If a deduction is taken for state or local taxes (based on income) or license fees (based on income), regardless of jurisdiction, on federal Schedule C, C-EZ, E or F then the amount of those taxes or license fees should be entered on Line 6.
- Line 7:** Add Lines 1 through 6. Enter the total on Line 7.
- Line 8:** Enter the Alcoholic Beverage Sales Deduction from Worksheet X, Line 3.
- Line 9:** Enter other adjustments not included elsewhere on this Worksheet (attach a full explanation, including amounts, of all items).
- Line 10:** Add Lines 8 and 9. Enter the total on Line 10.
- Line 11:** Subtract Line 10 from line 7 to determine the Adjusted Net Profit. Enter here and on Page 1, Line 1 of Form NP100.

WORKSHEET P

COMPUTATION OF ADJUSTED NET PROFIT

FOR BUSINESS ENTITIES REQUIRED TO FILE U.S. RETURN OF PARTNERSHIP INCOME TAX RETURN

Line 1: Enter the ordinary income or (loss) per federal Form 1065 (attach a copy of federal Form 1065, Schedule K and all supporting schedules).

Line 2: If a deduction is taken for state or local taxes (based on income) or license fees (based on income), regardless of jurisdiction, by an individual on federal Form 1065 then the amount of those taxes or license fees should be entered on Line 2.

Line 3: The following income items which are allocated to the partners are not included as income on federal Form 1065 and thus must be added to income on Line 3.

Net income from rental real estate activities

Net long term capital gain

Net income from other rental activities

Other portfolio income

Interest income

Guaranteed payments to partners

Dividend income

Net gain under Sec 1231 (other than due to casualty or theft)

Royalty income

Other income items per Schedule K

Net short-term capital gain

(attach schedule)

Enter the total of these items on Line 3 (attach a copy of Schedule K, and rental schedule(s), if applicable).

Line 4: Add Lines 1 through 3. Enter the total on Line 4.

Line 5: The following items which are allocated to the partners are not included in losses or expenses on federal Form 1065 and are allowed as deductions for license tax purposes on Line 5.

Net loss from rental real estate activities

Net long-term capital loss

Net loss from other rental activities

Net loss under Sec 1231 (other than due to casualty loss or theft)

Portfolio loss

Sec 179 expense

Net short-term capital loss

Deductions related to portfolio income

Charitable contributions

Other allowable deductions per Schedule K (attach schedule)

Enter the total of these items on Line 5 (attach a copy of Schedule K, and rental schedule(s), if applicable).

Line 6: Enter the Alcoholic Beverage Sales Deduction from Worksheet X, Line 3.

Line 7: Enter other adjustments not included elsewhere on this Worksheet (attach a full explanation, including amounts, of all items).

Line 8: Enter the amount of professional expenses incurred by the partners that were NOT reimbursed by the partnership. Attach a schedule detailing these expenses.

Line 9: Add Lines 5 through 8. Enter the total on Line 9.

Line 10: Subtract Line 9 from line 4 to determine the Adjusted Net Profit. Enter here and on Page 1, Line 1 of Form NP100.

YOUR RIGHTS AS A GEORGETOWN/SCOTT COUNTY OCCUPATIONAL TAX TAXPAYER

MISSION

The mission of the Georgetown-Scott County Revenue Commission (GSCRC) is to provide courteous, accurate and efficient services for the benefit of Georgetown/Scott County and its citizens, and administer the occupational tax laws of the City of Georgetown, the Scott County Fiscal Court and the Scott County Public School District in a fair and impartial manner.

RIGHTS OF OCCUPATIONAL TAX TAXPAYER

Privacy—You have the right to privacy of information provided to the GSCRC. The GSCRC is not authorized to discuss your tax matters with anyone unless you authorize the GSCRC to do so.

Assistance—You have the right to advice and assistance from the GSCRC in complying with the occupational tax laws of the City of Georgetown, the Scott County Fiscal Court and the Scott County Public School District.

Explanation—You have the right to a clear and concise explanation of:

- Waiver of penalties, interest or collection fees, in full or in part, pursuant to the GSCRC Consideration of Penalty and Interest Abatement Request Policy on the Resources tab of our website: <http://www.gscrevenue.com/Resources.aspx>;
- Procedure for an appeal of a determination of the GSCRC; and
- License tax laws and changes in license tax laws so that you can comply with the law.

Appeal—You have the right to appeal a determination of the GSCRC, such as an assessment of license tax or penalty, reduction or a denial of a refund, or a revocation of a license or permit. A complete taxpayer appeal policy is codified in local ordinance and is available at www.gscrevenue.com under the resource tab.

Conference—You have the right to a conference to discuss a license tax matter.

Representation—You have the right to representation by an attorney, accountant or other person in any hearing or conference with the GSCRC. If you intend for your representative to come in your place, you must notify the GSCRC prior to any hearing or conference.

Recordings—You have the right to make an audio recording of any meeting, conference or hearing with the GSCRC, or to be notified in advance if the GSCRC plans to record the proceedings and to receive a copy of any recording.

Consideration—

Penalty and Interest Abatement Request:

The Commission shall have the authority to resolve occupational license fee controversies to the extent of waiving penalty or interest, or both, in whole or in part where it is shown to the satisfaction of the Commission that failure to file or pay timely is due to reasonable cause and not willful neglect. In exercising such authority, the Commission will consider the facts and circumstances of each particular matter and, where necessary, the hazards and costs of litigation. The Commission has no authority to waive any tax due.

Full Policy available online at www.gscrevenue.com under the resource tab

For more details on all Taxpayer's Rights and Responsibilities visit our website at www.gscrevenue.com/resources.