

**CITY OF PARMA HEIGHTS
NET PROFIT TAX RETURN**

For Corporations, Partnerships, Estates & Trusts
Due April 18, 2017 or 3½ months from End of Fiscal Year

FILE #

2016

Business Name and Mailing Address

Tax Department P.O. Box 932516 Cleveland, OH 44193
PHONE (440) 888-6440 FAX (440) 885-8228

FAILURE TO FILE THIS RETURN OR EXTENSION ON OR BEFORE THE DUE DATE WILL RESULT IN A MINIMUM \$25 PENALTY. EXTENSIONS – SEE INSTRUCTIONS

Check Status as Taxpayer: Corporation
 Subchapter S Corp. Partnership Other

Is the Business Entity a Resident of Parma Heights? Yes ___ No ___

Did the Business Entity move? Yes ___ No ___

Date Moved Into Parma Heights _____

Date Moved Out of Parma Heights _____

Federal Identification Number _____

Trade Name _____

Local Business Address _____

Telephone Number _____

Standard-Industrial Classification Number _____

Name and Address as they appear on our records. Make any Necessary Corrections.

For Calendar Year **2016** or Fiscal Period

From _____ 20____. Ending _____ 20____.

COMPUTATION OF TAXABLE INCOME

1. Total Taxable Income (Copy of Federal Form 1120, 1120S, 1065, or 1041 Required) (ATTACH ALL PAGES)	\$ _____
2. A. Add Items Not Deductible (From Schedule X, Line H)	\$ _____
B. Deduct Items Not Taxable (From Schedule X, Line Z)	\$ (_____)
3. Adjusted Net Income	\$ _____
4. Schedule Y _____ % allocable to Parma Heights	\$ _____
5. Less allocable Net Loss per previous City Income Tax Return (5 Year Limit)	\$ _____
6. TOTAL ADJUSTED INCOME SUBJECT TO PARMA HEIGHTS INCOME TAX	\$ _____
7. Parma Heights Income Tax 3% of Line 6	\$ _____
8. CREDITS: A. Payments to Parma Heights on Estimated Tax (_____)	\$ _____
B. Overpayment from preceding Year	\$ _____
C. Total Credits (Line 8A plus 8B)	\$ (_____)
9. TAX DUE (Line 7 Less 8C) - No credit/payment if \$10.00 or less	\$ _____
B. Overpayment Claimed (If Line 8C exceeds Line 7)	\$ _____
C. Enter Amount of Line 9B to be Credited to 2017 Estimated Tax ..	\$ _____
D. Amount to be refunded Line (Line 9B Less Line 9C)	\$ _____
(NO REFUND LESS THAN \$10.00) (See Instructions)	
10. PENALTY (15%) (See instructions) Late Filing \$ _____ + Late Paying \$ _____ TOTAL LINE 10	\$ _____
11. PENALTY (15%) (Underpayment of Estimated Tax) (See Instructions)	\$ _____
12. INTEREST (5%) (See Instructions)	\$ _____
13. TOTAL AMOUNT DUE FOR 2016 (PAYABLE WITH THIS RETURN)	\$ _____

**MANDATORY DECLARATION OF ESTIMATED PARMA HEIGHTS TAX FOR 2017
FAILURE TO PAY ESTIMATED TAX WILL RESULT IN A 15% PENALTY See Instructions**

14. Estimated Net Income Subject to Parma Heights' Income Tax _____ X TAX RATE OF <u>3%</u> FOR GROSS TAX OF	\$ _____
15. AMOUNT DUE WITH ESTIMATE 1/4 of Line 14	\$ _____
16. Less Credit from Line 9C	\$ (_____)
17. ESTIMATED TAX AMOUNT DUE	\$ _____

TOTAL AMOUNT DUE - ADD LINE 13 AND LINE 17 AND REMIT THIS AMOUNT ON OR BEFORE THE DUE DATE
OR FOUR MONTHS AFTER THE BEGINNING OF THE FISCAL YEAR

**MAKE CHECK OR MONEY ORDER PAYABLE TO CITY OF PARMA HEIGHTS
P.O. BOX 932516 CLEVELAND, OH 44193**

The undersigned, President or Treasurer (or assistant treasurer, or chief accounting officer) of the business for which this return is made, declares that this return has been examined by him and is to the best of his knowledge and belief, a true, correct and complete return.

Signature Of Person Preparing, if Other than Taxpayer

Date

Signature (President, Treasurer, Partner or Member)

Title

Address or Name and Address of Firm or Employer

MAY THE CITY DISCUSS THIS RETURN WITH THE TAX PREPARER? YES NO

Telephone No. of Preparer

Date

GENERAL TAX INFORMATION - MUST BE COMPLETED

1. Date Business or Trust Created _____
2. Did you file a Parma Heights return last year? Yes No.
3. Did you have any employees during 2016? Yes No. If yes, did they work in Parma Heights? Yes No.
4. On which basis are your records kept? Cash Accrual
 Completed Contract Other _____
5. Has your Federal Tax liability for any prior year been changed in the year covered by this return as a result of an examination by the Internal Revenue Service? Yes No.
6. If business terminated, complete the following; Date terminated _____
7. If you sold your business, give name and address of purchaser.
Name _____
Address _____
8. If Business Entity changed during past year, mark appropriate blocks:
From: Individual Partnership Corporation
To: Individual Partnership Corporation

SCHEDULE X ADJUSTMENTS

Ohio's Municipal Income Tax Reform, (House Bill 95) created a Uniform Net Profits Base. For taxable years beginning after 2003, be sure returns comply with Ohio Revised Code 718.01. Excluding Schedule C, E, and F filers, taxable income shall be computed as if the taxpayer is a C Corporation. Include all supporting schedules, forms and statements to support your income calculation.

ITEMS NOT DEDUCTIBLE – ADD		ITEMS NOT TAXABLE – DEDUCT	
A. Capital losses – Section 1221 or 1231	\$ _____	I. Capital Gains – Section 1221 or 1231	\$ _____
B. 5% of Line K – (Intangible Income)	_____	J. Intangible Income	
C. Taxes based on Income	_____	Interest Income _____	
D. REIT – other Investor Benefits (See Instr.)	_____	Dividends _____	
E. Guaranteed Payments to Partners	_____	Royalties _____	
F. Self-employed/owner expenses (See Instr.)	_____	Other _____	
G. Other (Depreciation Recovery Note: Business entities that are not C corporations, but are required to file as a C corporation, are subject to Section 291 depreciation recovery of Section 1250 property.) EXPLAIN: _____	_____	K. Total Intangible Income	_____
H. TOTAL ADDITIONS (enter Line 2A, Page 1)	\$ _____	L. Other Deductions (See Instr.)	_____
		M. Other (explain) _____	_____
		Z. TOTAL DEDUCTIONS (enter Line 2B, Page 1)	\$ _____

SCHEDULE Y BUSINESS APPORTIONMENT FORMULA

	a. LOCATED EVERYWHERE	b. LOCATED IN PARMA HEIGHTS	PERCENTAGE [(b) Divided (a)]
STEP 1. AVG. ORIGINAL COST OF REAL & TANG. 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 (SEE INSTRUCTIONS)	\$ _____	\$ _____	_____ %
STEP 3. WAGES, SALARIES, AND OTHER COMPENSATION PAID	\$ _____	\$ _____	_____ %
STEP 4. TOTAL PERCENTAGES			_____ %
STEP 5. AVERAGE PERCENTAGE (Divide Total Percentages by Number of Percentages Used)			Carry to Page 1, Line 4 _____ %

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: _____