

Make check payable and mail to: LEXINGTON INCOME TAX 44 West Main Street Lexington, OH 44904 (419) 884-7267 Mon - Fri 8:30am-5pm	TAX YEAR: <u>2018</u> VILLAGE OF LEXINGTON INCOME TAX RETURN YOUR RETURN MUST BE POSTMARKED ON OR BEFORE APRIL 15th ADDITIONAL FORMS ARE AVAILABLE ON OUR WEBSITE: www.lexingtonohio.us	Check all that apply: FINAL RETURN: <input type="checkbox"/> AMENDED RETURN: <input type="checkbox"/> CONSOLIDATED RETURN: <input type="checkbox"/>
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	FEDERAL IDENTIFICATION NUMBER:
BUSINESS NAME:	
	CORPORATE () PARTNERSHIP () OTHER ()
ADDRESS:	DATE ACTIVITY BEGAN:
	DATE BUSINESS CEASED:
CITY: STATE: ZIPCODE:	TAXPAYER'S PHONE NUMBER:

ATTACH A COPY OF YOUR FEDERAL RETURN INCLUDING ALL SUPPORTING SCHEDULES TO THE BACK OF THIS FORM

1 TAXABLE INCOME FROM FEDERAL RETURN		1 \$	-
2 AMOUNT OF LINE 1 ALLOCABLE TO CITY (% FROM SCHEDULE Y STEP 5)		2 \$	-
3 ELIGIBLE LOSS CARRYOVER - 50% OF LOSS TOTAL (Attach NOL chart)		3 \$	-
PRE-2017 NET OPERATING LOSS CARRYOVERS ARE NOT ALLOWED			
4 AMOUNT SUBJECT TO TAX (LINE 2 LESS LINE 3)	INCOME	4 \$	-
5 LEXINGTON TAX: 1% (multiply line 4 by 0.01)	TAX	5 \$	-
6 ESTIMATED TAX PAID		6 \$	-
7 CREDIT CARRYOVER FROM PREVIOUS YEAR		7 \$	-
8 TOTAL CREDIT (add lines 6 and 7)	CREDIT	8 \$	-
9 TAX DUE (if line 5 is greater than line 8, subtract line 8 from line 5)		9 \$	-
10 OVERPAYMENT (if line 8 is greater than line 5, subtract line 5 from line 8)		10 \$	-
11 A. Penalty: 15% of the unpaid tax after April 15th		11A \$	-
B. Interest: Federal Short Term Rate + 5%, per annum		11B \$	-
C. Late Filing Fee: \$25 per month late/maximum \$150		11C \$	-
D. TOTAL PENALTY, INTEREST AND LATE FEE (add lines 11A, 11B and 11C)		11D \$	-
12 TOTAL DUE (add lines 9 and 11D OR subtract line 11D from line 10) If \$10.00 or less enter zero)		12 \$	-
13 OVERPAYMENT (subtract line 11D from line 10)		13 \$	-
A. Carryover to next year/apply to prior balance \$		B. Refund \$	

I certify that I have examined this return (and accompanying schedules) is a true, correct and complete return for the taxable period state that the figures used herein are the same as used for Federal Income Tax purposes, and understands that this information may be released to the Internal Revenue Service. Mailing income tax returns without payment, proper documentation, and/or signature does not constitute a filing.

X <small>SIGNATURE OF OFFICER OR AGENT</small>	<small>DATE</small>	X <small>SIGNATURE OF PREPARER, IF OTHER THAN TAXPAYER</small>	<small>DATE</small>
X <small>NAME AND TITLE</small>	() - <small>PHONE #</small>	() - <small>TAX PREPARER'S PHONE NUMBER</small>	

IF YOUR RETURN WAS PREPARED BY A TAX PREPARER, MAY WE CONTACT HIM/HER IF WE HAVE QUESTIONS? YES NO

SCHEDULE X	RECONCILIATION WITH FEDERAL INCOME TAX RETURN		
1. FEDERAL TAXABLE INCOME below net operating losses and special deductions per attached Federal return (Form 1120, Line 28; Form 1120S, Schedule K, Line 17e; Form 1120A, Line 24; Form 1120-REIT, Line 20; Form 1065 "Analysis of Net Income (Loss)", Line 1; Form 1041, Line 17; Form 990 T, Line 30)			1 \$ -
2. Items not deductible (from Line 7I below)	2	\$ -	
3. Items not taxable (from Line 8F below)	3	\$ -	
4. Subtract Line 3 from Line 2 and enter the result here			4 \$ -
5. Other City taxable income that is not shown on Federal return			5 \$ -
6. Adjusted net income (total Lines 1, 4 and 5)			6 \$ -
ITEMS NOT DEDUCTIBLE			
7.A. Capital/IRS Section 1231 losses deducted on Federal return	7A	\$ -	STMT 51
B. 5% of expenses not attributable to sale, exchange or other disposition of Sec 1221 property	7B	\$ -	
C. Taxes based on income	7C	\$ -	
D. Guaranteed payments to partners (not included in net profits)	7D	\$ -	
E. Charitable contributions deducted above corp limitations including O.R.C. 718.01(A)(1)(g)	7E	\$ -	
F. IRS Section 179 expense deducted above corp limitations including O.R.C. 718.01(A)(1)(g)	7F	\$ -	
G. Qualified retirement, health insurance and life insurance plans on behalf of owners/owner empl	7G	\$ -	
I. Other expenses not deductible (attach documentation and/or explanation)	7H	\$ -	
J. TOTAL ADDITIONS (enter here and on Line 2 above)			7I \$ -
ITEMS NOT TAXABLE			
8.A. Capital / IRS Section 1231 losses gains	8A	\$ -	STMT 51
B. Interest earned	8B	\$ -	
C. Dividends earned	8C	\$ -	
D. Certain royalty income (see instructions)	8D	\$ -	
E. Other exempt income (attach doumentation and/or explanation)	8E	\$ -	
F. TOTAL DEDUCTIONS (enter here and on Line 3 above)			8F \$ -
SCHEDULE Y BUSINESS ALLOCATION FORMULA			
	a. LOCATED EVERYWHERE	b. LOCATED IN LEXINGTON, OH	c. PERCENTAGE (b/a)
STEP 1	Average value of real & tangible personal property	\$ -	\$ -
	Gross annual rental paid multiplied by 8	\$ -	\$ -
	TOTAL STEP 1	\$ -	\$ -
STEP 2	Wages, salaries, etc. paid employees	\$ -	\$ -
STEP 3	Gross receipts from sales made and/or work services performed	\$ -	\$ -
STEP 4	TOTAL PERCENTAGES		
STEP 5	AVERAGE PERCENTAGE (Divide total percentages by number of percentages used)		
CARRY TO LINE 2 OF YOUR RETURN			%

BUSINESS GENERAL INSTRUCTIONS

WHO MUST FILE: Any resident or non-resident that conducts a business in the municipality must file a return and pay tax on any net profit. Any company located or doing business in the Village of Lexington.

WHEN AND WHERE TO FILE: Calendar year taxpayers must file by April 15 or the IRS due date. Fiscal year taxpayers must file within 3.5 months of the fiscal year-end. All returns must be submitted to

VILLAGE OF LEXINGTON

44 W MAIN STREET LEXINGTON, OH 44904.

FILING EXTENSIONS: A copy of the IRS extension MUST accompany the return filed. Any return submitted without will be subject to a late filing fee up to \$150.00.

PENALTY AND INTEREST: Tax due must be paid by the due date. An extension to file is NOT an extension to pay. Penalty is 15% of the tax due and interest is 5% + the Federal Short Term Rate, per annum. Late filing fee is \$25.00 **PER MONTH LATE**, up to \$150.00.

PAGE 1: Complete business name, address, and Federal Identification Number. If this is a new or final return, indicate the date activity began or ceased. Attach copies of all applicable Federal Schedules. The return must be signed and dated.

PAGE 2: Schedule X is used to adjust your federal net income to your Lexington taxable income. Schedule Y is used to determine the amount of income allocable to Lexington for business that is conducted within and out of the municipality. Schedule Z is used to indicate the partners distributive share of the net income.

NET LOSS: A return must be filed even if there is a loss. Beginning 1-1-2017, loss carryovers will be permitted and will be based on losses in taxable years on or after 1-1-2017. 2017-2022, 50% of the loss can be carried forward. Any pre-2017 losses will not be allowed.

Please contact the Income Tax Department at 419-884-7267 M-F 8:30 AM-5:00 PM with any questions and to confirm any credits/estimated payments made.

**Chapters 171 and 173 of the Lexington Codified Ordinance supersedes any interpretation presented.*