

Form 150 File With
CONNEAUT
INCOME TAX DEPARTMENT
294 Main St.
Conneaut, Ohio 44030
Tax Office Phone (440) 593-7418

BUSINESS
2016 - CONNEAUT INCOME TAX RETURN - 2016
DUE ON OR BEFORE APRIL 18, 2017
LATE FILING OF THIS RETURN SUBJECTS YOU TO INTEREST AND A MINIMUM \$50.00 PENALTY

Fiscal Years Fill In Dates
Beginning 20
Ending 20
And File Within 4 Months of
Ending Date

FILING REQUIRED EVEN IF NO TAX DUE

A WRITTEN EXTENSION REQUEST MUST BE RECEIVED BY DUE DATE. A FEDERAL EXTENSION DOES NOT AUTOMATICALLY APPLY TO CONNEAUT

TAXPAYER'S NAME, ADDRESS ACCOUNT NO. _____

PRINCIPAL BUSINESS ACTIVITY _____

CORPORATION S CORPORATION PARTNERSHIP SOLE PROPRIETOR

FEDERAL I.D. # _____

PHONE # _____

IF MOVED DURING CURRENT YEAR PLEASE GIVE DATE OF MOVE
INTO CONNEAUT _____ OUT OF CONNEAUT _____

INCOME 1. TOTAL INCOME FROM PAGE 2 (ATTACH COPIES OF FEDERAL RETURNS & SCHEDULES) \$ _____

2a. ITEMS NOT DEDUCTIBLE (FROM LINE M SCHEDULE X FROM PAGE 2) ADD \$ _____

ADJUST- b. ITEMS NOT TAXABLE (FROM LINE Z SCHEDULE X ON PAGE 2) DEDUCT \$ _____

MENTS c. DIFFERENCE BETWEEN LINES 2a AND 2b TO BE ADDED TO OR SUBTRACTED FROM LINE 1 (+ OR -) \$ _____

TO d. ADJUSTED NET INCOME (LINE 1 PLUS OR MINUS LINE 2c IF SCHEDULE X IS USED) \$ _____

INCOME 3a. AMOUNT OF LINE 3a ALLOCABLE _____ % (FROM STEP 5 SCHEDULE Y) \$ _____

4. AMOUNT SUBJECT TO CONNEAUT EARNINGS TAX (LINE 3b) \$ _____

TAX 5. TAX 1.65% OF LINE 4 \$ _____

6. CREDITS:

a. PAYMENTS AND CREDITS ON DECLARATION OF ESTIMATED TAX \$ _____

b. PRIOR YEAR OVERPAYMENT \$ _____

c. TOTAL CREDITS ALLOWABLE \$ _____

7. BALANCE OF TAX DUE (LINE 5 LESS LINE 6c)

MAKE REMITTANCE PAYABLE TO CONNEAUT INCOME TAX DEPARTMENT AND ATTACH WHEN FILING TAX DUE \$

8. OVERPAYMENT TO BE REFUNDED \$ _____ OR CREDITED \$ _____ TO NEXT YEAR'S ESTIMATE
(If Line 6c is greater than Line 5)

9. ADD PENALTY IF FILED AFTER APRIL 18 OR FISCAL FILING DATE (Penalty depends on filing date) \$ _____

No taxes or refunds of less than \$10.00 shall be collected or refunded.
By Law, all Refunds & Credits in excess of \$10.00 are being reported to I.R.S.

DECLARATION OF ESTIMATED TAX FOR YEAR 2017

10. TOTAL INCOME SUBJECT TO TAX \$ _____ MULTIPLY BY TAX RATE OF 1.65% FOR GROSS TAX OF \$ _____

11. LESS EXPECTED TAX CREDITS

a. OVERPAYMENT FROM PRIOR YEAR(S) \$ _____

b. TOTAL CREDIT \$ _____

12. NET ESTIMATED TAX DUE (LINE 10 LESS LINE 11b) \$ _____

13. AMOUNT PAID WITH THIS DECLARATION (NOT LESS THAN 1/4 OF LINE 12) \$

14. TOTAL OF THIS PAYMENT (LINE 7 PLUS LINE 13) \$

MAKE CHECKS PAYABLE TO CONNEAUT INCOME TAX DEPARTMENT

I CERTIFY THAT I HAVE EXAMINED THIS RETURN (INCLUDING ACCOMPANYING SCHEDULES AND STATEMENTS) AND TO THE BEST OF MY KNOWLEDGE AND BELIEF IT IS TRUE, CORRECT AND COMPLETE. IF PREPARED BY A PERSON OTHER THAN TAXPAYER, THE DECLARATION IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

Signature of Person Preparing if Other Than Taxpayer _____ Date _____

Signature of Taxpayer or Agent (Required) _____ Date _____

Address _____ Telephone Number _____ Title, If Signing for a Business _____

SECTION A		Profit (or Loss) from Business or Profession
1.	TOTAL RECEIPTS, LESS ALLOWANCES, REBATES AND RETURNS	\$ _____
2.	LESS Cost of Labor \$ _____ Material, supplies & other costs \$ _____	\$ _____
3.	GROSS PROFIT FROM SALES, ETC. (Line 1 Less Line 2)	\$ _____
4.	INTEREST \$ _____ OTHER BUSINESS INCOME (Specify) \$ _____	\$ _____
5. TOTAL BUSINESS INCOME BEFORE DEDUCTIONS		\$ _____
BUSINESS DEDUCTIONS		
6.	ADVERTISING AND PROMOTION	\$ _____
7.	AUTO, TRUCK AND TRAVEL	\$ _____
8.	INT. ON BUSINESS INDEBTEDNESS	\$ _____
9a.	TAXES BASED ON INCOME	\$ _____
b.	OTHER BUSINESS TAXES	\$ _____
10.	SALARIES AND WAGES	\$ _____
11.	DEPRECIATION, AMORTIZATION	\$ _____
12.	RENTS (Paid to _____)	\$ _____
13.	OTHER (List if over 10% of Line 14) ...	\$ _____
14. TOTAL BUSINESS DEDUCTIONS (Total of Lines 6 to 13)		\$ _____
15. NET PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION (LINE 5 LESS LINE 14)		\$ _____

SECTION B	Total from Federal Schedule D, Form 4797	\$ _____
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SECTION C						Income from Rents — from Federal Schedule E
Kind & Location of Property	Amount of Rent	Depreciation	Repairs	Other Expenses	Net Income (Or Loss)	

NET INCOME SECTION C

SECTION D			All Other Taxable Income
INCOME FROM PARTNERSHIPS, ESTATES & TRUSTS: FEES, TIPS, COMMISSIONS AND MISCELLANEOUS			
RECEIVED FROM	FOR (DESCRIBE)	AMOUNT	

NET INCOME SECTION D

TOTAL	From Sections A, B, C & D. Enter on Page 1, Line 1	\$ _____
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SCHEDULE X. RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
a. Capital Losses (Excluding Ordinary Losses)	\$ _____	n. Capital Gains (Excluding Ordinary Gains)	\$ _____
b. Expenses incurred in the production of non-taxable income (at least 5% of Line Z)	\$ _____	o. Interest Income	\$ _____
c. Taxes based on income (State)	\$ _____	p. Dividends	\$ _____
d. Taxes bases on income (City)	\$ _____	q. Other (Explain)	\$ _____
e. Net operating loss deduction per Federal Return	\$ _____		
f. Payments to partners	\$ _____		
g. Charitable Contributions (not an expense)	\$ _____		
h. Other expenses not deductible (Explain)	\$ _____		
m. (Enter Line 2a Other Side)	TOTAL \$ _____	z. Enter Line 2b Other Side	TOTAL \$ _____

SCHEDULE Y	Business Allocation Formula
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STEP 1. AVERAGE VALUE OF REAL & TANG. PERSONAL PROPERTY	a. LOCATED EVERYWHERE	b. LOCATED IN THIS MUNICIPALITY	c. PERCENTAGE (b ÷ a)
GROSS ANNUAL RENTALS PAID MULTIPLIED BY 8 (NET BOOK VALUE) TOTAL STEP 1	_____	_____	_____ %
STEP 2. GROSS RECEIPTS FROM SALES MADE AND/OR WORK OR SERVICES PERFORMED	_____	_____	_____ %
STEP 3. WAGES, SALARIES AND OTHER COMPENSATION PAID	_____	_____	_____ %
4. TOTAL PERCENTAGES	_____	_____	_____ %
5. AVERAGE PERCENTAGE (Divide Total Percentages by Number of Percentages Used).	Carry to Line 3b, Page 1		_____ %

SCHEDULE Z - PARTNER'S SHARE OF INCOME							
1. NAME AND MUNICIPALITY OR TOWNSHIP OF EA. PARTNER	2. Resident		3. Dist. Shares of Partners		4. Other Payments	5. Taxable Percentage	6. Amount Taxable
	Yes	No	Percent	Amount	\$	%	\$
7. TOTAL From Section A and Section D above			100	\$			

CHANGES REGARDING BALANCE DUE CITY TAX RETURNS

1. MONTHLY PAYMENTS ARE REQUIRED! MISSED PAYMENTS WILL RESULT IN COURT ACTION.
2. ALL BALANCES MUST BE COMPLETELY PAID OFF WITHIN 1 YEAR (MONTHLY PAYMENTS ARE MANDATORY) OR YOUR ACCOUNT WILL BE SENT FOR COURT ACTION.
3. WITH RESPECT TO UNPAID INCOME TAX – A PENALTY EQUAL TO FIFTEEN PERCENT (15%) OF THE AMOUNT NOT TIMELY PAID SHALL BE IMPOSED. TIMELY PAID MEANS PAID BY THE DUE DATE OF THE RETURN.
4. THE LATE FEE STRUCTURE HAS CHANGED. THE PENALTIES RANGE FROM \$25.00 TO \$150.00 DEPENDING ON WHEN THE RETURN IS FILED WITH THE CITY. One to 30 days late is \$25.00, 31 to 60 days late is \$50.00, 61 to 90 days late is \$75.00, etc.
5. IF YOU FILE A FEDERAL EXTENSION PLEASE FILE A COPY OF IT WITH THE CONNEAUT TAX OFFICE ALSO. AN AMENDMENT TO THE ORDINANCE REQUIRES THAT IT BE FILED WITH US BY THE DUE DATE OF THE RETURN.

