

BUSINESS GENERAL INSTRUCTIONS

WHO MUST FILE

1. A non-resident having income in the Village of Plymouth and/or who is engaged in a business or profession in Plymouth or owns rental property located in Plymouth
2. All companies located in or doing business in Plymouth.

WHEN AND WHERE TO FILE

1. Calendar year taxpayers by April 15.
2. Fiscal year taxpayers – within four months of fiscal year end. Mail completed return with all attached forms and applicable schedules to:

VILLAGE OF PLYMOUTH INCOME TAX
48 West Broadway Street
Plymouth, OH 44865

**THERE IS NO CREDIT
 FOR TAXES PAID TO OTHER CITIES**

FEDERAL TAXABLE INCOME (FTI)

Beginning with tax year 2004

FTI is a C Corporation's federal taxable income before net operating losses and special deductions (line 28 of Form 1120). Under Ohio Revised Code 718, if the taxpayer is not a C Corporation and not an individual, **THE TAXPAYER SHALL COMPUTE ADJUSTED FEDERAL TAXABLE INCOME AS IF THE TAXPAYER WERE A C CORPORATION.** This means beginning with line 21 if filing a Form 1120S, line 22 if filing a Form 1065, or line 22 if filing a Form 1041; i.e., these should represent taxable income before net operating losses and special deductions

When the figure is later adjusted by Schedule X, the resultant amount is "Adjust Federal Taxable Income", or simply "net profits".

FILING EXTENSIONS

Send a copy of your federal extension and we will grant an extension of time not to exceed six weeks beyond the time granted by the IRS. If we do not receive notification you will be considered delinquent and charged penalty and interest as shown on the return. Extensions will not be granted if this account is in any way delinquent.

NET LOSSES

If a net loss has been incurred for the tax year, a return must still be filed. Loss carry forwards are not permitted.

REFUNDS

If any taxpayer has paid more tax than the Village is entitled to, a refund of the overpayment will be made, provided a proper claim for refund is filed. The net loss from an unincorporated business may not be used to offset salaries, wages, commissions, and other compensation. Amounts under \$5.00 will not be refunded.

CAFETERIA PLANS ARE NO LONGER CITY TAXABLE

Contributions to IRA or other deferred plans are not deductible.

BUSINESS GENERAL INSTRUCTIONS FOR COMPLETION OF THE TAX RETURN

HEADING: If this return is made for a period other than the calendar year, insert the beginning and ending date of the period. Enter your name and account number, if it is not already preprinted on your return. Your account number is the same as your federal identification number. If you do not have an account number, one will be assigned upon receipt of your return.

Line 1	Enter amount of taxable income from your federal return. ATTACH COPY OF FEDERAL FORM & SCHEDULES
Line 2	Adjustments: Combine the items "not deductible" and the items "not taxable" from schedule X. Items not taxable must be included in income to be deductible.
Line 3	Taxable income to Plymouth before allocation. Subtract or add line 2, as applicable from line 1 to determine taxable income.
Line 4	Allocation Percentage: From schedule Y. Used to determine the percentage of income conducted within and / or outside of Plymouth.
Line 5	Plymouth Taxable Income: line 3 multiplied by line 4.
Line 6	Plymouth Income Tax: Multiply line 5 by .50% to determine the amount of Plymouth Income Tax.
Line 7	Enter amount of previous years credits, if any.
Line 8	Total estimated payments made on current year.
Line 9	Other credits. Other city credits not allowed.
Line 10	Total of lines 7, 8 and 9.
Line 11	Total tax due after credits. Subtract line 10 from line 6.
Line 12	LATE FILE PENALTY = \$20.00, LATE PAY PENALTY = 1% per month.
Line 13	INTEREST = 1% per month.
Line 14	Total Due (Total lines 11, 12, and 13)
Line 15	Indicate amount of overpayment, if line 10 is greater than line 6.
Line 16	Amount requested for refund.
Line 17	Amount to be credited to next year.
DECLARATION OF ESTIMATE	
Lines 18 – 22 Self-Explanatory	
Line 23	Total Amount Due (add lines 14 and 22)

INSTRUCTIONS FOR SCHEDULE X

This schedule is used to adjust your federal net income to your Plymouth taxable income. The left hand column is for items deductible on the federal return, but not deductible under the Plymouth ordinance. The right hand column is for items taxable on the federal return, but not taxable by Plymouth.

INSTRUCTIONS FOR SCHEDULE Y

This form is used to determine the amount of income allocable to Plymouth taxation earned within and outside of Plymouth.

INSTRUCTIONS FOR SCHEDULE Z

Partners distributive share of net income. Attach copy(s) of applicable federal forms. List the information indicated and carry forward to line 1 on front of form.