Form BR

AKRON INCOME TAX BUSINESS RETURN

Tax rate is 2.50% effective 1/1/2018

ACCOUNT NUMBER	TAX YEAR	

DUE BY	DAYTIME PHONE NUMBER

--- FOR TAX OFFICE USE ONLY ---

Check ☑ *the appropriate box for:*
REFUND (If no amount shows on Line 12 ...., this will not be considered a valid request.) ☐
EXTENSION ATTACHED .... ☐

Filing Status – check only one:
☐ C Corp (attach Form 1120 complete)
☐ S Corp (attach Form 1120S complete)
☐ Partnership - (attach Form 1065 complete)
☐ Other_____(attach Federal return)

FEDERAL EIN

Fiscal period _____ to _____
FISCAL YEAR IS YEAR WHEN FISCAL TERM ENDS

DATE MOVED IN OR OUT OF AKRON
☐ IN ☐ OUT DATE_____

PLEASE NOTE: Sole proprietors, individuals who own rental properties, or LLCs filing as disregarded entities, must use Akron **Form IR**.

Name & Address: If incorrect or missing, please print or type the correct information in the space below.

Attach a copy of your federal tax return, including <u>all</u> supporting schedules, to the back of this form.

If your mailing address is other than Akron or is a post office box, enter your Akron street address or location of Akron business activity:
_____

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1. Enter City Net Profit (Line 6 from <u>Worksheet X</u>) – If a loss, enter zero.. **1.**
2. Amount allocable to Akron[_____ %] (Enter <u>Worksheet Y</u> Line 6 or Line 1 above) .... **2.**
3. Net Loss Carryforward from <u>Worksheet F</u> (Per ORC 718 limitations. Attach Schedule) .... **3.**
4. Adjusted Net Income subject to Akron tax (subtract Line 3 from Line 2) .... **4.**
5. Akron Income Tax - 2.50% of Line 4 .... **5.**
6. Estimated payments made for this tax year (do not include penalty & interest payments) .... **6.**
7. Amount of prior year credits .... **7.**
8. Total credits allowable (add Lines 6 & 7) .... **8.**
9. Balance due **(subtract Line 8 from Line 5)** **PAYMENT IS REQUIRED WITH RETURN if greater than $10.00** **9.**

Make checks payable to: **CITY OF AKRON, OHIO**
Mail to: **INCOME TAX DIVISION / 1 CASCADE PLAZA - 11ᵀᴴ FLOOR / AKRON, OH 44308-1100**
No remittance is required if the Balance due is $10.00 or less.

10. If Line 8 is greater than Line 5, enter the difference here... **10.**

Disburse as follows: 11. CREDIT APPLIED TO NEXT YEAR.. **11.**

12. REFUND (CHECK REFUND BOX ABOVE & ON ENVELOPE) **Amounts of $10.00 or less will not be refunded, per State Law.** **12.**
Please reduce my CREDIT (Line 11) or REFUND (Line 12) by the following amounts I wish to donate:
☐ POLICE EQUIPMENT   ☐ FIRE & EMS EQUIPMENT   ☐ PARKS & RECREATION EQUIPMENT
$ _____ $ _____ $ _____
If reducing refund by donations, no refund check will be issued for $10.00 or less.

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If you used the services of a tax preparer, the Income Tax Division may need to discuss your tax return, estimated payments and federal schedules with him or her.

CHECK ☑ THE FOLLOWING BOX IF YOU WISH TO ALLOW US TO DISCUSS YOUR AKRON TAX RETURN WITH YOUR PREPARER. ☐

Under penalties of perjury, the undersigned declares that this return (and accompanying schedules) is a true, correct and complete income tax return for the taxable period stated, and that the figures on accompanying schedules are the same as used for Federal income tax purposes.

_____   _____
SIGNATURE OF OFFICER   DATE

_____
PRINT NAME OF OFFICER

_____   _____   _____
PAID PREPARER - PRINT OR TYPE NAME   PHONE #   DATE

_____
PREPARER SS# / FED ID #   PREPARER ADDRESS

Principal Business Activity Code: _____
PLEASE ENTER THE CODE REPORTED ON YOUR FEDERAL TAX RETURN

TAX PRACTITIONER AKRON ID # [ ]

LOSS CARRYFORWARD CALCULATION

WORKSHEET F					
(Three year limit for losses used on 2019 return)					
(See Instructions)	3 YRS PRIOR	2 YRS PRIOR 50% Limit per ORC 718	1 YR PRIOR 50 % Limit per ORC 718	TAX YR OF FILING	**TOTAL**
Unused Loss Carryforward					
Loss Used THIS YEAR, per ORC 718 Limitations (Enter Total on Line 3 above) and attach calculations.					

Website: **www.AkronOhio.gov/1040**   *Telephone number:* **330-375-2539**

WORKSHEET X	**Reconciliation with Federal Income Tax Return Per Ohio Revised Code 718**.		
1. **FEDERAL TAXABLE INCOME** before net operating losses and special deductions per attached Federal return (Form 1120, Line 28; Form 1120S, Schedule K, Page 4- Line 18; Form 1120-REIT, Line 20; Form 1065, Schedule K - Analysis of Net Income (Loss), Page 5 - Line 1; Form 1041, Line 17; Form 990 T, Line 29) …………………….……………		1	
2. Items not deductible (from Line 7J below) ……………………………………………………..	2		
3. Items not taxable (from Line 8D 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). If result is greater than zero, enter on Line 1 of Page 1. If result is a negative number, enter in Worksheet F on Page 1, "TAX YR OF FILING" column (If allocation is required, complete Worksheet Y below) ..		6	

ITEMS NOT DEDUCTIBLE

7. A. Capital Losses (including Section 1221 and 1231 assets) - Enter as a positive number ………..………	7A	
B. 5% of Line 8B (If Section 1221 asset was disposed of in current tax year, See Instructions) …………	7B	
C. Guaranteed payments to partners, retired partners, members or other owners (only include payments not already included in net profits figure shown above) ……………………………………………	7C	
D. Taxes based on income (such as state and local income taxes) …..…………………………………	7D	
E. Except for a C Corporation, amounts paid or accrued to a qualified self-employed retirement plan, paid to or accrued to or for health insurance, and paid to or accrued to or for life insurance. (See instructions) …………..	7E	
F. Charitable contributions in excess of 10% (See instructions) ..………………………………	7F	
G. 4797 "Recovery of Depreciation" from sale or exchange of Sections 1245 or 1250 property (See instructions) ..……………………………………………………………	7G	
H. REIT's and RIC's – Real estate investment trusts and regulated investment companies must add back all dividends, distributions or amounts set aside for the benefit of investors ………………………	7H	
I. Other expenses not deductible (attach documentation and/or explanation) ………………………………	7I	
J. TOTAL ADDITIONS (enter here and on Line 2 above) ……………………………………………………	7J	

ITEMS NOT TAXABLE

8. A. Capital gains (including Section 1221 and 1231 assets) ……………………………………………	8A	
B. Intangible income (Interest, dividends, patents, etc.) …………………………………………	8B	
C. Other exempt income (attach documentation and/or explanation) …..……………………………	8C	
D. TOTAL DEDUCTIONS - Do not include Schedule K-1 income (enter here and on Line 3 above) …...………………………	8D	

WORKSHEET Y	**Business Allocation**	**If there is business activity both inside and outside of Akron use this 3-factor formula.**		
		A. LOCATED EVERYWHERE	B. LOCATED IN AKRON	C. PERCENTAGE (B÷A)
1. Average original cost of real and tangible property ...………..………		$_____	$_____	
Gross annual rentals multiplied by 8 ……..………………………		$_____	$_____	1 _____%
Totals……..……………………………………		$_____	$_____	
2. Total wages, salaries, commissions and other compensation paid to all employees ………………………………………		$_____	$_____	2 _____%
3. Gross receipts from sales and work or services performed ……………………………………………		$_____	$_____	3 _____%
4. Total of percentages ……………………………………………				4 _____%
5. Average percentage (Divide total percentages by number of percentages used.) Also enter between brackets on Line 2, Page 1 ………………				5 _____%
6. Multiply Line 5 times Line 6 of Worksheet X, and enter the result here. If the result is greater than zero, also enter the amount on Line 2 of Page 1. If the result is a negative number, enter the negative on Worksheet F, Page 1, in the "TAX YR OF FILING" column and enter zero on Page 1, Line 2.				6

WORKSHEET W	**Reconciling Wages, Salaries & Other Compensation** (Complete if you had Akron employees)
1. Total wages allocated to Akron (from Federal Return or Business Allocation, Worksheet Y above, Line 2, Column B) ………	
2. Total Akron wages shown on Form AW-3 (Withholding Reconciliation) Akron Withholding Account # **1-** _____ **-** ___	

Explain any difference:

Were there any employees that you leased during the year covered by this return? _____ YES _____ NO   If YES, how many? _____

NAME OF LEASING COMPANY	MAILING ADDRESS	FEDERAL EIN