

OFFICE USE ONLY

Acct # _____

Payment \$ _____

Check # _____

Cash/CC # _____

Refund ☐ Carryover ☐**CITY OF WAUSEON****BUSINESS INCOME TAX RETURN**
DUE ON OR BEFORE APRIL 15 OR IRS DUE DATE

CALENDAR YEAR OR FISCAL YEAR

FROM _____, 20____ THROUGH _____, 20____



MAIL TO: Wauseon Income Tax Department
230 Clinton St.
Wauseon, OH 43567

PHONE: 419-335-1171**FAX:** 419-335-0063**WEBSITE:** www.cityofwauseon.com

NAME(S): _____

FEIN #: _____

ADDRESS: _____

NATURE OF BUSINESS: _____

PHONE: _____

ADDRESS CHANGE: ☐

EMAIL: _____

FINAL RETURN: ☐**1. NET INCOME/LOSS** per Federal Return 1. _____**2. ADJUSTMENTS TO INCOME**

a. Additions \$ _____ minus b. Deductions \$ _____ 2. _____

3. ADJUSTED NET INCOME/LOSS (Add lines 1 thru 3) 3. _____**4. PERCENT ALLOCATED TO WAUSEON** -If allocation formula is used from worksheet C,

Step 5 on page 2 _____ % x Line 3 4. _____

5. NET OPERATING LOSS - Enclose a worksheet showing prior year losses for up to 5 years
and amounts previously claimed. *ORC 718.01 limitations 5. _____**6. TOTAL INCOME SUBJECT TO WAUSEON TAX** (Add lines 4 & 5) 6. _____**7. WAUSEON INCOME TAX AT 1 1/2% (.015) OF AMOUNT ON LINE 6** 7. _____**8. CREDITS** - Estimated payments \$ _____ plus Prior year carryover \$ _____ 8. _____**9. BALANCE OF TAX DUE** (Line 7 minus line 8) Amounts under \$10 are not due, credited, or refundable..... 9. _____**10. OVERPAYMENT** - If tax credits exceed tax due, enter difference..... 10. _____

a. Refund _____ b. Carryover _____

11. PENALTY/INTEREST

a. UNDERPAYMENT/LATE PENALTY (see instructions) - Multiply line 6 X 15% (.15) a. _____

b. INTEREST OF LINE 6 (See website for %) REGARDLESS OF EXTENSION..... b. _____

c. LATE FILING FEE \$25 PER MONTH UP TO \$150 c. _____

d. TOTAL PENALTIES & INTEREST (Add lines 11a thru 11c) 11. _____

12. TOTAL TAX, PENALTIES & INTEREST DUE (Line 9 plus Line 11) 12. _____Make checks payable to the **Commissioner of Taxation or City of Wauseon****TAX PREPARER** _____**Print Name** _____**Address** _____**Phone** _____**TAXPAYER** _____**TITLE** _____**DATE** _____☐ Check to authorize us to speak with preparer

WORKSHEET A – ADDITIONS TO INCOME

1. Guaranteed payments to Partners 1. _____
2. Income taxes taken as deduction..... 2. _____
3. Expenses attributable to the production of nontaxable income. At least 5% of Worksheet B line 5..... 3. _____
4. Contributions in excess of 10% of net profits, sole proprietor Keough, 401k, or similar plans.
Other expenses not considered ordinary and necessary..... 4. _____
5. Total additions to income (add lines 1 thru 4). Transfer to line 2a on page 1..... 5. _____

WORKSHEET B – DEDUCTIONS FROM INCOME

1. Deduct interest income included in income on page 1 line 1..... 1. _____
2. Deduct dividend income (less Federal exclusions) 2. _____
3. Deduct income from patents and copyrights.....3. _____
4. Other Deductions – Describe and attach documentation.

City codified tax ordinance does not allow Federal schedule A (itemized deductions) for unreimbursed
employee business expense based on Federal 2106 form..... 4. _____
5. Total deductions from income (add lines 1 thru 4) Transfer to line 2b on page 1..... 5. _____

WORKSHEET C – BUSINESS APPORTIONMENT FORMULA

	A. Located everywhere	B. Located in Wauseon	C. Percentage (B ÷ A)
STEP 1. Average original cost of real & tangible person property	_____	_____	_____
Gross annual rentals multiplied by 8	_____	_____	_____
TOTAL Step 1	_____	_____	_____
STEP 2. Wages, Salaries, and all compensation paid	_____	_____	_____
STEP 3. Gross Receipts from sales made or work/services performed	_____	_____	_____
STEP 4. Total percentages (add steps 1-3)			_____
STEP 5. Apportionment Percentage (divide total percentage by number of percentages used)			_____

*** Enclose copies of all 1120(s)(a), 1065, K-1s, and any other Federal Forms and Schedules used to compute the local net profit.**

*** A copy of the Federal extension must be filed with the return.**

ESTIMATED PAYMENTS ARE REQUIRED

Any taxpayer having or anticipating a tax liability to the City of Wauseon shall file a declaration of estimated tax and pay the estimated tax due in quarterly installments. Complete the estimated Wauseon tax form (available on the website) for each quarterly payment and submit to the address provided.