



# VILLAGE OF MARIEMONT – BUSINESS EARNINGS TAX 2024 RETURN

**DUE DATE 04/15/2025 | FILING REQUIRED EVEN IF NO TAX IS DUE | Make Check or Money Order Payable To:**

**Village of Mariemont, Tax Office, 6907 Wooster Pike, Mariemont, Ohio 45227-4428**

TAXPAYER'S NAME: \_\_\_\_\_ ACCOUNT NUMBER: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

FISCAL YEAR: FROM \_\_\_\_\_ TO \_\_\_\_\_ PRINCIPAL BUSINESS ACTIVITY \_\_\_\_\_

CORPORATION     S CORPORATION     PARTNERSHIP     SOLE PROPRIETOR

HAVE YOU HAD A FEDERAL AUDIT IN THE LAST 3 YEARS WHICH RESULTED IN A CHANGE IN YOUR TAX LIABILITY?

YES, FOR TAX YEAR: \_\_\_\_\_  NO | FEDERAL ID#: \_\_\_\_\_ PHONE # \_\_\_\_\_

EMAIL: \_\_\_\_\_ IF MOVED DURING CURRENT YEAR,

PLEASE GIVE DATES: MOVED IN: \_\_\_\_\_ MOVED OUT: \_\_\_\_\_

## Part A - Tax Calculation

1. Adjusted Federal Taxable Income- <b>Attach copy of Federal Return Form</b> _____ Line _____		1
2. Adjustments (From Schedule X, Line L)		2
3. Adjusted Federal Taxable Income before apportionment (Line 1 plus/minus Line 2)		3
4. Loss carry-forward deduction from 2017 - 2021 (pre-apportioned loss, 50 % limit, see instructions)		4
5. Net taxable income before apportionment (Line 3 reduced by loss on Line 4)		5
6. Apportionment percentage (Schedule Y, Step 5)	6	
7. Mariemont Adjusted Federal Taxable Income (Line 5 Multiplied by Line 6)		7
8. Enter Loss carry forward 2019( ) 2020( ) 2021( ) 2022( ) 2023( )		8
9. Amount subject to Mariemont income tax (Line 7 reduced by loss on line 8)		9
10. Mariemont Income Tax (Line 9 multiplied by 1.25%)		10
11a. Estimates Paid/Extension payment on this year's liability	11a	
11b. Prior Year Credit applies to this year's liability	11b	
12. Total Payments and Credits ( Line 11a plus Line 11b )		12
13. Balance Due/(Overpayment) (Line10 minus Line 12)		13
14. Late Filing Penalty \$25.00		14
15a.Penalty Due (15% of the amount not timely paid)		15a
15b.Interest Due (Imposed on all tax not timely paid)		15b
16. Total Due (Total of Lines 13,14,15a and 15b.) No payment is due if Line 16 is \$10.00 or less		16
17. Overpayment from Line 13	17	
18. Amount to be Refunded (Amounts \$10.00 or less will not be refunded)	18	
19. Credit to Next Year	19	

## Part B Declaration of Estimated Tax for 2025 Must be completed by taxpayers who anticipate net tax liability of at least \$200.00

20. Total Estimated Income Subject to Tax		20
21. Mariemont Income Tax Declaration (Line 20 multiplied by 1.25%)		21
22. First quarter estimated tax Due (Multiply Line 21 by at least 25%)		22
23. Less: Overpayment from Prior Year (from Line 19 above)		23
24. Net estimated Tax Due with this return (Line 22 minus Line 23) Subsequent quarters due 6/15,9/15,1/15 * ( Fiscal Filers See Instructions)		24
<b>25. TOTAL AMOUNT DUE - LINE 16 PLUS LINE 24. MAKE CHECKS PAYABLE TO VILLAGE OF MARIEMONT</b>		<b>25</b>

If this return was prepared by a tax practitioner, check here if we may contact him/her directly with questions regarding this return YES\_\_ NO\_\_

**The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated and that the figures used herein are the same as used for Federal purposes.**

\_\_\_\_\_  
SIGNATURE OF PERSON PREPARING IF OTHER THAN TAXPAYER    DATE

\_\_\_\_\_  
SIGNATURE OF TAXPAYER OR AGENT (REQUIRED)    DATE

\_\_\_\_\_  
ADDRESS

\_\_\_\_\_  
TITLE IF SIGNING FOR A BUSINESS

\_\_\_\_\_  
TELEPHONE NUMBER

**SCHEDULE X -- RECONCILIATION WITH FEDERAL INCOME TAX RETURN**

**ITEMS NOT DEDUCTIBLE (ADDITIONS)**

A. Capital losses and IRC Section 1221 or 1231 included	A.	
B. Taxes on or measured by net income	B.	
C. Guaranteed payments to Partners, retired partners, members or other owners	C.	
D. Expenses attributable to intangible income (5% of Line 1)	D.	
E. Real Estate Investment Trust (REIT) distributions	E.	
F. Other-please list	F.	
<b>G. TOTAL ADDITIONS</b>	(Add lines A-F)	<b>G.</b>

**ITEMS NOT TAXABLE (DEDUCTIONS)**

H. Capital Gains	H.	
I. Intangible Income	I.	
J. Other Income Exempt (Explain)	J.	
<b>K. TOTAL DEDUCTIONS</b>	(Add Lines H-J)	<b>K</b>

**L. NET ADJUSTMENTS (G MINUS K)**

**ENTER TOTAL ON PAGE 1, LINE 2**

**SCHEDULE Y - BUSINESS APPORTIONMENT FORMULA**

	Located Everywhere (A)	Located Mariemont	Percentage (B/A)
<b>STEP 1. Original Cost of Real and Intangible Personal Property</b>	_____	_____	
Gross Annual Rents Paid Multiplied by 8	_____	_____	
<b>TOTAL STEP 1</b>	_____	_____	_____ %
<b>STEP 2. Wages, Salaries and Other Compensation Paid (See Schedule Y-1*)</b>	_____	_____	_____ %
<b>STEP 3. Gross Receipts from Sales Made and/or Work or Services Performed</b>	_____	_____	_____ %
<b>STEP 4. Total Percentages (Add Percentages from Steps 1-3)</b>	_____	_____	_____ %
<b>STEP 5. Apportionment Percentage (Divide Step 4 by Number of Percentages Used)</b>	<b>ENTER ON PAGE 1, LINE 6</b>		_____ %

**Schedule Y-1\* RECONCILIATION TO FORM W-3 (WITHHOLDING RECONCILIATION)**

(A) Total wages allocated to Mariemont (from federal return or apportionment formula).....	A _____
(B) Total Wages shown on Mariemont Annual Withholding Reconciliation.....	B _____
C) Difference (B minus A).....	C _____

Please explain any difference on line C above \_\_\_\_\_

Are there any employees leased in the year covered by this return? \_\_\_\_\_ If so, please provide name, address and FID of leasing company.

Name: \_\_\_\_\_ Address: \_\_\_\_\_

Federal ID Number: \_\_\_\_\_

## VILLAGE OF MARIEMONT BUSINESS INCOME TAX INSTRUCTIONS

### GENERAL INFORMATION

This form is to be used by all entities, even if no tax is due, other than sole proprietorships and single member limited liability companies. Sole proprietorships and single member limited liability companies should file on the Individual Income Tax Return.

**Extension Requests:** Federal extensions will extend to the Mariemont return (6 months). You must attach a copy of the Federal extension to your return when you file. If no federal extension is granted, a taxpayer may request a Mariemont extension (form is on our website) by the filing due date. An extension to file is not an extension to pay. Penalty and interest will apply to all payments received after the due date.

**Estimated Payments:** First quarter due with return subsequent quarters due June 15, September 15, January 15.

### Part A – TAX CALCULATION

**Line 1:** Enter the Adjusted Federal Taxable Income (AFTI) from the appropriate Federal Form as follows:

- Form 1120, Line 28
- Form 1120S, Schedule K, Line 18
- Form 1065, Analysis of Income (Loss), Line 1

**Line 2:** Enter the total adjustments from Schedule X, Line L on page 2 of the return

#### **Schedule X – Reconciliation with the Federal Return**

#### **ADD – Items not Deductible and Included in Line 1**

- A. Enter the amount included in Line 1 of the Business Return related to the sale, exchange, or other disposition of an asset described in Section 1221 or 1231 of the Internal Revenue Code. This includes the 1231 loss reported on Form 4797, Part 1.
- B. Enter any taxes on or measured by net income included as a deduction in computing Line 1.
- C. Enter any guaranteed payments or similar payments made to partners, members or other owners that were deducted in arriving at the income amount on Line 1. This includes amounts related to self-employed retirement plans and health or life insurance for an owner or owner-employee.
- D. Enter 5% of the intangible income included in Line 1 of the Business Tax Return that is not directly related to the sale, exchange or other disposition of an asset described in Section 1221 or 1231 of the Internal Revenue Code.
- E. Add Real Estate Investment Trust distribution allowed as a deduction in the computation of Federal Taxable Income.
- F. Enter the amount of IRC Section 291 adjustments per ORC 718.01(A)(1)(g). Additional lines are for other adjustments (ie. 10% charitable contribution limitation)
- G. Add Lines A through F.
- H. Enter the amount of the income that is included on line 1 of the Business Tax Return that is directly related to the sale, exchange or other disposition of an asset described in Section 1221 or 1231 of the Internal Revenue Code less the income and gain included in this amount that is described in Section 1245 or 1250 of the Internal Revenue Code.
- I. Enter the amount of total intangible income included in Line 1 of the Business Tax Return that is not directly related to the sale, exchange or other disposition of property described in Section 1221 or 1231 of the Internal Revenue Code. Intangible income generally includes but is not limited to interest, dividends, copyrights and patents.
- J. If Line 1 of the return includes other income exempt from municipal tax, enter on this line and provide an explanation.
- K. Add Lines H-J
- L. Deduct Line K from Line G. Enter the net amount as an addition (or deduction) on Part A, Line 2.

**Line 3:** Line 1 plus or minus Line 2.

**Line 4:** Pre-apportioned Loss Carry-Forward for 2018-2022

**Line 5:** Line 3 minus Line 4.

**Line 6:** Enter the apportionment percentage from Step 5 of Schedule Y (ORC 718.02) on page 2 of the return.

**Schedule Y - Apportionment to Mariemont**

Step 1. Compute the percentage of the original average cost of the real and intangible personal property owned or used by the taxpayer in the Village of Mariemont during the taxable period to the original average cost of all the real and intangible personal property owned or used by the taxpayer during the same period, wherever situated.

Real property shall include property rented or leased by the taxpayer. The value of such property shall be determined by multiplying the annual rental thereon by eight.

Step 2: Compute the percentage of total personal compensation paid during the period for services performed in the Village of Mariemont to total personal compensation paid during the same period for all business locations. Do not include amounts paid to contractors.

Step 3: Compute the percentage of gross receipts of the business or profession from sales made and services performed in the Village of Mariemont during the taxable period to gross receipts of the business or profession during the same time period from sales and services, wherever made or performed.

Step 4: Calculate the total percentages derived in Steps 1 through 3.

Step 5: Divide the total derived in Step 4 by the number of percentages used. Insert this percentage on Part A, line 6 of the return.

**Line 7:** Multiply Line 5 by Line 6.

**Line 8:** Enter the amount of net operating losses apportioned to Mariemont from 2018-2022. Operating losses from prior years may be carried forward for a maximum of five tax years. Provide a separate schedule of the applicable losses for each year.

**Line 9:** Line 7 plus or minus Line 8.

**Line 10:** Multiply Line 9 by 1.25% (.0125)

**Line 11a.** Enter the amount of estimated tax payments including any amounts paid with an extension.

**Line 11b.** Enter the amount of the overpayment from prior years credited to this year's tax return.

**Line 12:** Line 11a plus Line 11b.

**Line 13:** If Line 10 is greater than Line 12, enter the **tax due**. Payment is not required if \$10.00 or less.

If Line 12 is greater than Line 10, enter the **overpayment**.

**Lines 14-15b:** Apply the penalties and interest as directed on these lines, if applicable. Interest % can be found on our website.

**Line 16:** Enter total due for tax year 2020. Payment is not required if \$10.00 or less.

**Line 17:** Overpayment from Line 13, if applicable.

**Line 18:** Enter amount you wish to be refunded. Overpayment will not be refunded if \$10.00 or less or if you have a 2025 liability.

**Line 19:** Enter the amount to be credited to next year's estimated tax liability. Amounts under \$10.00 will not be credited.

**Part B – DECLARATION OF ESTIMATED TAX**

**Line 20:** Enter the amount of estimated income for the next tax year.

**Line 21:** Multiply Line 20 by 1.25% (.0125) to determine the total tax due for the next year.

**Line 22:** Option 1 – Divide Line 21 by 4 to pay 25%, to be on track to pay 100% of the estimated liability by December.

Option 2 – Safe Harbor- Multiply Line 21 by 22.5% (.225) to be on track to pay 90% of the liability by December.

**Line 23:** Enter the amount of credits from Line 19.

**Line 24:** Enter and remit the net estimated tax due if Line 22 minus Line 23 is greater than zero.

\*This is the first of four estimated tax payments. The second payment is due on the 15<sup>th</sup> day of the sixth month of the tax year and is equal to the amount on Line 22 less any overpayment still available from prior years. The third payment is due on the 15<sup>th</sup> day of the ninth month of the tax year and the final estimated payment is due on the 15<sup>th</sup> day of the twelfth month of the tax year. The total amount paid by the 15<sup>th</sup> day of the twelfth month must equal a minimum of 90% of the tax liability. Failure to remit timely estimated payments may result in charges of interest and penalties.

**Line 25:** Combine Line 16 and Line 24 to determine the total amount due.