

**CALDWELL COUNTY, KENTUCKY OCCUPATIONAL TAX
TAX YEAR 2024
NET PROFIT LICENSE FEE RETURN**

FOR BUSINESS, PROFESSIONS OR OTHER ACTIVITY WITHIN CALDWELL COUNTY, KY, CONDUCTED BY CORPORATIONS, PARTNERSHIPS,
INDIVIDUALS AND FIDUCIARIES OF ESTATE AND TRUSTS, FARM OWNERSHIP (RESIDENT OR NON-RESIDENT)

Name: _____

Address: _____

City, State, Zip: _____

Vendor Code: _____

MAKE CHECK PAYABLE TO:

Caldwell County Treasurer

RETURN TO:

OCCUPATIONAL TAX ADMINISTRATOR

100 EAST MARKET ST., ROOM 27

PRINCETON, KY 42445

Phone 270.365.6660

E-Mail: lmdunning@ky.gov

PLEASE NOTIFY THIS OFFICE OF ANY CHANGES IN OWNERSHIP, NAME OR ADDRESS SHOWN ABOVE

ALL AMOUNTS ROUNDED TO NEAREST DOLLAR

1. Total Gross Receipts/Income in Caldwell County (year ended ____/____/____)..... _____
2. Total Expenses in Caldwell County..... _____
3. Net Profit Caldwell County (Line 1, less Line 2)..... _____
4. Caldwell County Tax Liability is **1.5%** of Amount on Line 3 (SEE GENERAL INSTRUCTIONS)..... _____
5. Penalty 1% Per Month, Not Exceeding 10%, of Line 4..... _____
6. Interest 1% Per Month..... _____
7. Balance Due - **Minimum of \$25.00** (Line 4, plus Line 5 & 6)..... _____
8. **THE MINIMUM AMOUNT DUE IS \$25. IF LINE 7 IS LESS THAN \$25, THE AMOUNT DUE IS \$25. (Change effective 2014 tax year)**

INSTRUCTIONS ON BACK OF RETURN

I hereby certify that the information provided herein is true, correct and complete.

Please attach a copy of Federal Income Schedule used in completing your return as required by the Ordinance.

Signature _____ Date _____

Telephone No. (daytime) _____ **E-Mail:** _____

For E-mail Delivery of Form

Social Security _____ or Federal Tax No. _____

----- **Preparer Use Only** -----

Signature _____ Date _____

Firm Name: _____ **E-Mail:** _____

Address: _____

**THIS RETURN MUST BE FILED ON OR BEFORE MAY 15 OF EACH YEAR
OR WITHIN 135 DAYS OF THE FISCAL YEAR END SHOWING A NET PROFIT OR NET LOSS**

NET PROFIT LICENSE FEE RETURN INSTRUCTIONS

GENERAL INSTRUCTIONS

Any individual, partnership, association, corporation (Sub-S corporations may file from information provided on Schedule S or K-1 for individuals), fiduciary or other entity engaged in the operation of any business, profession or enterprise in Caldwell County, Kentucky is subject to an annual one (1.5%) percent net profit tax derived from business, professions or other income earned in Caldwell County under Ordinance No. 06-14-14.

WHO SHOULD FILE

The Net Profit License Fee Return is to be filed by any entity having receipts within Caldwell County. Non-employee earnings from 1099 misc. are subject income. Receipts from the rental of real estate are subject income. Receipts from farm operation (crops, livestock, rent, leases, royalties, USDA, timber, etc.) are subject income.

EXTENSION REQUEST

If an extension of time for filing is necessary, it will be granted if we are notified by fax, e-mail or mail by May 15. A copy of your Form 4868, 2699 or 7004 is required. No partial payment is required with your request and no penalty or interest will be assessed if your return is filed timely with full payment at end of extension period.

ACCOUNTING

The law and regulations of Internal Revenue Code pertaining to methods of accounting for federal income tax shall be applicable to the methods of accounting allowed by Caldwell County. The licensee's income shall be computed for Caldwell County license fee purposes on the basis of the same calendar year or fiscal year required by the federal government. Where a "cash basis", "accrual basis", "long term contract basis" or some hybrid method is used in filing federal income tax returns, the same method must be used in reporting the income reportable for Caldwell County Net Profit License Return purposes.

LINE-BY-LINE INSTRUCTIONS

Line 1: Gross receipts/sales and other income from federal return Schedule C, E F (1040), Federal 1041, 1065, 1120, 1120S. Other income includes all subject earnings on which the 1.5% fee has not been withheld. Report Caldwell County receipts/sales only. Filers whose federal/state return includes income from outside our jurisdiction should report only the percent generated in Caldwell County if your accounting system has not separated during the tax year.

Line 2: Enter cost of goods sold, operating expenses and other deductions allowed on federal return. Filers with operations within and outside Caldwell County which used a percent of their total receipts for Caldwell County on Line 1; must use the same percent for expenses reported on Line 2.

Items not deductible: A) federal, state and local taxes based on income; B) Caldwell County License Fee; C) Net operating loss deduction; D) capital loss; and E) salaries paid to partners

Round all dollar amounts to nearest dollar.

Line 3: Subtract Line 2 from Line 1.

Line 4: Enter **1.5%** of Line 3.

Line 5: Ten (10%) percent penalty of amount due on Line 4 if not mailed by due date. NOTE: See extension request.

Line 6: Interest will be assessed at 1% per month, not exceeding 10% on amount due on Line 4 if not mailed by due date

Line 7: Line 4 plus Lines 5 and 6 (if applicable) is the amount due with return.

Line 8: The minimum amount due is \$25.00. If Line 7 is less than \$25.00 the amount due is \$25.00.

Lori Dunning, Caldwell County Occupational Tax Administrator

Caldwell County Courthouse, 100 East Market Street, Room 27, Princeton, KY 42445

Phone: 270.365.6660

E-mail: imdunning@ky.gov