

HANCOCK COUNTY, KENTUCKY NET PROFIT LICENSE FEE RETURN

From Business Profession, or Other Activity Within The County
of Hancock, Kentucky, conducted by Corporations, Partnerships,
Individuals and Fiduciaries of Estates and Trusts

PERIOD ENDING

MONTH	DAY	YEAR

DUE DATE

MONTH	DAY	YEAR



ACCOUNT No. _____
 Federal ID No. _____
 Phone No. () _____

_____ CASH _____ CHECK

IMPORTANT

ENCLOSE COPY OF
APPLICABLE FEDERAL
RETURN OR SCHEDULE

- Fed. Sch. C (1040)
- Fed. Sch. E (1040)
- Fed. Sch. F (1040)
- Fed. 1041
- Fed. 1065
- Fed. 1120

FEDERAL RETURN
SHOULD INCLUDE:

- 1.) Cost of goods sold
Schedule.
- 2.) Schedule of "Other
Deductions."

THIS RETURN MUST BE
FILED AND PAID IN FULL
ON OR BEFORE APRIL
15, OR WITHIN 105
DAYS AFTER CLOSE OF
FISCAL YEAR.

MAKE CHECKS PAYABLE TO:

STACY BOZARTH
HANCOCK COUNTY TAX ADMINI
STRATOR

P O BOX 416
HAWESVILLE KY 42348
Phone: (270) 927-8788
FAX: (270) 927-0999

COMPUTATION OF LICENSE FEE

- 1. NET PROFIT OR WAGES SUBJECT TO LICENSE FEE (LINE 7, SCHEDULE A, PAGE 2)
- 2. HANCOCK COUNTY LICENSE FEE @ 1.60%
- 3. INTEREST 1/2 OF 1% PER MONTH IF DELINQUENT.....
- 4. PENALTY 10% IF DELINQUENT.....
- 5. BALANCE DUE (ITEMS 2, 3 AND 4).....

1		
2		
3		
4		
5		

COMPLETE QUESTIONS

- 1. CHECK () CORPORATION, () PARTNERSHIP, () INDIVIDUAL OWNER, () FIDUCIARY,
() OTHER (STATE) _____
- 2. DATE BUSINESS STARTED OR TRUST _____
- 3. IF ORGANIZATION WAS DISCONTINUED, STATE WHETHER BY DISSOLUTION _____ OF
SALE _____
IF BY SALE, GIVE NAME AND ADDRESS OF SUCCESSOR ORGANIZATION _____

- 4. DID YOU HAVE ANY EMPLOYEES IN 20__? YES ___ NO ___
- 5. HAS HANCOCK COUNTY LICENSE FEE BEEN WITHHELD FROM ALL SUBJECT EMPLOYEES,
AND REMITTED QUARTERLY IN ACCORDANCE WITH THE REGULATIONS? (YES OR NO) _____
IF ANSWER IS "NO", EXPLAIN _____
- 6. HAS RETURN OF INFORMATION FOR EACH EMPLOYEE, AS PER THE REGULATIONS, BEEN
FORWARDED TO THE LICENSE ADMINISTRATOR? (YES OR NO) _____
- 7. DURING THE PAST YEAR, DID FEDERAL AUTHORITIES CHANGE OR PROPOSE TO CHANGE
NET INCOME AS REPORTED FOR THAT YEAR OR ANY PRIOR? (YES OR NO) _____
(IF YES, ATTACH STATEMENT OF CHANGES)
- 8. SHOW NAME AND ADDRESS OF EACH PLACE OF BUSINESS OPERATED SUBJECT TO THE
HANCOCK COUNTY LICENSE FEE AND CHECK IF NOT INCLUDED IN THIS RETURN.

	NOT INCLUDED

I hereby certify that the statements made herein and in any supporting schedule are true, correct and complete to the best of my knowledge.

X _____
Signature of Individual Preparing Return

**RETURN MUST
BE SIGNED.**

X _____
Signature of Taxpayer

Phone # _____

Date _____

SCHEDULE A

Computation of Net Profits Subject to License Fee

1. GROSS INCOME		
2. TOTAL BUSINESS DEDUCTIONS		
3. NET		
4. ENTER NET ADJUSTMENT FROM SCHEDULE B (BELOW)		
5. ADJUSTED INCOME FOR CALENDAR YEAR - OR FISCAL YEAR ENDING		
6. PER CENT (AS DETERMINED BY SCHEDULE C)		%
7. NET PROFITS SUBJECT TO HANCOCK COUNTY LICENSE FEE - ENTER AS ITEM 1, PAGE 1		

SCHEDULE B

ADJUSTMENT OF FEDERAL TAX BASE TO NET PROFIT LICENSE FEE BASE

ITEMS NOT DEDUCTIBLE

ITEMS NOT SUBJECT

1. STATE OR LOCAL TAXES BASED ON INCOME	\$ _____	6. INTEREST ON U.S. GOVERNMENT OBLIGATIONS	\$ _____
2. OCCUPATIONAL LICENSE FEES	\$ _____	7. OTHER ITEMS (ATTACH STATEMENT)	\$ _____
3. PARTNERS' SALARIES (ATTACH SCHEDULE)	\$ _____	8. TOTAL DEDUCTIONS	\$ _____
4. OTHER ITEMS (ATTACH SCHEDULE)	\$ _____		
5. TOTAL ADDITIONS	\$ _____		

NET ADJUSTMENT (LINE 5 MINUS LINE 8). ENTER HERE AND ON LINE 4, SCHEDULE A \$ _____

SCHEDULE C

BUSINESS ALLOCATION PERCENTAGE FORMULA

DIVIDE (A) BY (B) TO OBTAIN DECIMAL - CARRY OUT DECIMAL AT LEAST 4 PLACES

ALLOCATION FACTORS	Column 1 Hancock Co. Factor (A)	Column 2 Total Factor (B)	Column 3 Percentage
1. GROSS SALES OF MERCHANDISE, LESS RETURNS AND ALLOWANCES (DO NOT INCLUDE DISCOUNTS ALLOWED)			
CHARGES FOR WORK OR SERVICE PERFORMED			
OTHER INCOME			
TOTAL BUSINESS RECEIPTS FACTOR			%
2. WAGES, SALARIES, AND OTHER PERSONAL SERVICE COMPENSATION			
TOTAL NET WAGES FACTOR			%
3. TOTAL PERCENTS			%
4. AVERAGE PERCENTAGE			%
(Line 3 Divided by Number of Percents) (Carry average Percentage to Line 6 - Schedule A)			