

Form MOLT-2 Marshall County Occupational License Tax Return for Schools

2017

For the year ended December 31, 2017 or other taxable year beginning _____ and ending _____.

Section A – See Marshall County Occupational License Tax for Schools Net Profit Instructions located at www.marshall.kyschools.us

- 1) Principal business activity _____
- 2) Principal Owner/Administrative Officer _____ Phone _____
- 3) Social Security Number or Federal ID Number _____
- 4) Name and address (revise if incorrect on form)

NOTE: A separate form MUST be prepared for EACH trade or business. Spouses with separate businesses must file separately. A loss from one trade or business CANNOT offset a profit from another trade or business.

- 5) If business activity began within the county during the year, enter date _____
- 6) If business activity was discontinued within the county during the year, enter date _____
- 7) Did you have employees in Marshall County during the year? Yes No
- 8) Type of organization: Corporation _____ S Corporation _____ Partnership _____
 Non-Profit _____ LLC _____ Individual _____ Other _____

Section B

1	Adjusted Net business income (from Worksheet 1, Line 20 – see reverse)	
2	Average allocation percentage (from Worksheet 1, Line 24, see reverse)	
3	Net profits subject to license tax (Line 1 multiplied by Line 2)	
4	License tax due (Line 3 multiplied by .005)	
5	Interest, if filed after due date (1% per month or portion thereof)	
6	Penalty, if filed after due date (5% per month or portion thereof, not to exceed 25%) Minimum \$25	
7	Total amount due (Add Lines 4 through 6)	
8	Less credit (amount paid with extension or overpayment credited from prior year – attach schedule)	
9	Balance due (If Line 7 is greater than Line 8, enter here and pay balance due with return)	
10	Overpayment (if line 8 is more than Line 7, enter here and check preference) Refund <input type="checkbox"/> Credit <input type="checkbox"/>	

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

Preparer's Signature _____ Date _____

Signature of Licensee _____ Date _____

Print Name _____ Phone No. _____

Print Name _____ Phone No. _____

IMPORTANT: You must attach all applicable federal returns and schedules.

MAKE CHECK PAYABLE TO: Marshall County Occupational License Tax for Schools

**REMIT TO: Marshall County Occupational License Tax for Schools
 86 High School Road
 Benton, KY 42025
 (270) 527-6759**

DUE DATE: April 17, 2018 or three and one-half months following fiscal year end

Worksheet 1 – Adjusted Net Business Income

Complete column that relates to your form of business

Individual

**Partnership &
S-Corporation**

Corporation

1	Non-Employee compensation recorded as "other income" On Federal Form 1040 (attach page 1 of 1040 & 1099)		N/A	N/A
2	Net profit or (loss) per Schedule C or C-EZ (attach page 1 of 1040 and applicable schedule)		N/A	N/A
3	Net profit or (loss) per Schedule E (attach page 1 of 1040 and applicable schedule)		N/A	N/A
4	Net profit or (loss) per Schedule F (attach page 1 of 1040 and applicable schedule)		N/A	N/A
5	Gain (loss) on the sale of property used in a trade, business Or rental activity (attach 4797 and/or Schedule D) **only the amounts from trade, business, or rental		N/A	N/A
6	Net income (loss) per Federal Form 1065 Schedule K – Analysis of net income (loss) from page 5 (attach Form 1065, pages 1 through 5)	N/A		N/A
7	Income (loss) per Federal Form 1120S (attach Form 1120S, pages 1 through 4)	N/A		N/A
8	Taxable income per Form 1120 (attach Form 1120, pages 1 through 5)	N/A	N/A	
9	Other business income (attach schedule) (wages earned in county – no county tax withheld)			
10	Total business income (add lines 1 through 9)			

ITEMS NOT DEDUCTIBLE

11	State and local license taxes based on income (attach schedule)			
12	Foreign taxes from Schedule K of Form 1065 and 1120S	N/A		N/A
13	Pass through loss from another entity included on Federal Return	N/A		
14	Expenses associated with income not subject to the License tax (attach schedule)			
15	Other (attach full explanation and schedule)			
16	Total items not deductible (add Lines 11 through 15)			

ITEMS NOT SUBJECT

17	Pass through profit from another entity included on Federal Return	N/A		
18	Other (attach full explanation and schedule)			
19	Total items not subject (add Lines 17 and 18)			

20	Adjusted net business income (Line 10, plus Line 16, Less Line 19). Enter on Section B, Line 1			
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COMPUTATION OF APPORTIONMENT PERCENTAGES

Column A
Amount in
Marshall Co.

Column B
Total Amount
Everywhere

Column C
Marshall Co. %
(A divided by B)

21	Business Receipts Factor
22	Payroll Factor (use TOTAL GROSS Marshall wages, Not just taxable wages)
23	Total Percentages (add Column C, lines 21 and 22)
24	Average Allocation Percentage (Column C, Line 23 divided by the number of percents used)

		%
		%