

City of Dry Ridge Kentucky 2024 Annual Renewal Occupational License

Due the 15th day of the 4th month following the close of the taxable year end

Mail and make payable to: City of Dry Ridge PO BOX 145, Dry Ridge KY 41035

☐ Annual Renewal

Account Number

Tax/Fiscal Year End

Business Name

Address

Address

City/State/Zip

Federal ID/SSN:

Phone#

Classification

(circle one)

Individual Partnership

Corporation LLC Non Profit/Other

☐ Pay Maximum \$1,000: (No taxes are Required)

☐ Check if new name or address

☐ Final Return (Check only to close account)

Date operations ceased or business sold

Was there a change of ownership?

Yes or No

APPROPRIATE PAGES OF FEDERAL TAX RETURN MUST ACCOMPANY ANNUAL RENEWAL.
SEE PAGE 2 FOR INSTRUCTIONS REGARDING TAX RETURN AND LINES 1-10 BELOW

1. Total gross receipts as defined in attached instructions	\$
2. If all receipts were earned in the City of Dry Ridge = 100% (enter line 1 on line 3) *OR for businesses with gross receipts outside of Dry Ridge, complete Form C & enter new calculated %. See website for Form C.	100%
3. Gross receipts derived in City of Dry Ridge (multiply Line 1 times Line 2)	\$
4. Amount of tax due (Minimum \$40/Maximum \$1,000) calculate on page 2	\$
5. Duplicate fee	\$
6. Sub total (Add Lines 4 and 5, Subtract line 6)	\$
7. Penalty (5% per month not to exceed 25%; however Minimum is \$25)	\$
8. Interest (1% per month)	\$
9. Total amount due (Add Lines 7 thru 9)	\$

*** Any business entity claiming a deduction for gross receipts outside of the City MUST also complete "Form C"**
See website for form C; Computation of Business Apportionment Worksheet

Did you have any employees working in the City of Dry Ridge during the 2023 calendar year? Yes or No

Did you rent or lease real estate property during the 2023 calendar year? Yes or No

If Yes, Landlord Name/Address/Phone

Did you issue 1099 forms during 2023 for greater than \$600 to an individual for work in Dry Ridge? Yes or No

If Yes, ATTACH copies of those 1099 forms

Signed:

Printed Name:

Email:

Official Title:

Date:

Phone#

(include extension)

I declare under penalty and perjury that this return has been examined by me, and to the best of my knowledge and belief is a true, correct and complete return. I am duly authorized to sign this return.

Questions? Call the City office at 859-824-3335

All forms available on city website: <https://cdrky.org/business/business-license/>

License Renewal: All Occupational Licenses expire the 15th day of the 4th month following the close of the business taxable year end. Annual Renewal forms must be postmarked by this date. If filing an Extension Request form, it must be postmarked by same due date. If an Extension Request is submitted, then the Annual Return will now be due, postmarked, by the 15th day of the 10th month following the business taxable year end. (example: taxable year end is 12/31 - annual due 4/15. If extension filed it is due 4/15 and annual due 10/15)

Line 1: TOTAL GROSS RECEIPTS

Total income is defined as the Total Receipts or Sales less Returns and Allowances, plus Gross Rents, as reported on last filed Federal Income Tax Return.

Individuals: 2023 Federal Income Tax Return, Form 1040, Schedule C Line 3, and/or Schedule E Line 3 totals or equivalent line on last filed return.

Partnerships: 2023 Federal Income Tax Return, Form 1065 Line 1C plus Form 8825 Line 2 total or equivalent line on last filed return.

Corporations: 2023 Federal Income Tax Return, Form 1120 or Form 1120A Line 1C plus Line 6 or equivalent line on last filed return.

S Corps: 2023 Federal Income Tax Return, Form 1120 Line 1C plus Form 8825 Line 2 total or equivalent line on last filed return.

(IF TAXES HAVEN'T BEEN FILED - USE THE MOST CURRENT TAX YEAR FILED)

Line 2: APPORTIONMENT PERCENTAGE

Prepare Form C if gross receipts were also earned outside of the City of Dry Ridge, to calculate apportionment %. If all receipts were only in the City of Dry Ridge, percentage is 100% then enter amount from line 1 on line 3.

Line 3: GROSS RECEIPTS DERIVED IN CITY OF DRY RIDGE

Multiply Line 1 by Line 2

Line 4: AMOUNT OF OCCUPATIONAL LICENSE FEE DUE TO THE CITY FOR CURRENT YEAR

Use table below to calculate tax due to City of Dry Ridge. Rate is .0005 (.05%). *Minimum is \$40 *Maximum is \$1000

*If calculated amount is less than \$40, must pay \$40 minimum.

****Pay Maximum:** Business can choose to pay \$1,000 maximum and forego submitting tax returns. Complete top and bottom of page 1 and submit with payment. Due by the 15th day of the 4th month following the close of the businesses taxable year.

Total Gross Receipts Derived in City of Dry Ridge (from line 3 on page 1)
Rate
Fee owed: Multiply A times B (Enter the amount on Line 4 on page 1)
Enter no less than \$40 no more than \$1,000

Round to Nearest \$	
X	0.0005 (.05%)

(total owed)

LINE 5: DUPLICATE LICENSE FEE Anyone conducting business at more than one location in the City of Dry Ridge is required to post a duplicate license at each additional location. \$25 for each duplicate license requested.

LINE 6: SUB TOTAL - Add lines 4 and 5, subtract line 6

LINE 7: PENALTY - If total tax due is not remitted to the City by due date there is a minimum penalty of \$25 or 5% of the tax due for each month until paid, not to exceed 25%. Any fraction of a month is counted as a full month.

LINE 8: INTEREST - If total tax due is not remitted to the City by due date entity shall pay an amount equal to 1% per month, simple interest, on tax due until paid. Any fraction of a month is counted as a full month.

LINE 9: TOTAL CITY OF DRY RIDGE OCCUPATION LICENSE FEE DUE - Add Lines 7 through 8

Contact Information: Phone 859-824-3335