## HOPKINS COUNTY, KENTUCKY - NET PROFIT LICENSE FEE RETURN

Business NameAddress		Account Number				
City, State, Zip Phone #		Fiscal Year End				
	Section A					
If Yes, you must also file HCFC F E. Have Federal Authorities changed If Yes, attach Schedule of Chang F. Business Dates Started If Sold, Successor	n Hopkins County this year? () Ye FORM 01 - Employers Return of License F net income as originally reported in prior ges for each year. Discontinue	y () Other es () No ee Withheld r years? () Yes () No				
G. List additional businesses operated	d subject to Hopkins County License Fee					
Section B (see instructions on back)						
1. Gross Income per attached Federa	l Return					
2. Total Deductions per attached Fed	eral Return					
3. Net Income per attached Federal Return						
4. Add items not deductible (Section	C, Line 23)					
5. Total (Line 3 plus Line 4) IF LES	SS THAN \$2,500 STOP HERE - NO TAX DUE					
6. Deduct items not subject to Licens						
7. Adjusted Net Income (Line 5 minus	s Line 6)					
8. Allocation Factor (Section D, Line 3	33)					
9. Net Profit Subject to License Fee (I	-					
	, 0,000, whichever is less by .5% (.005))					
11. Interest 1% Per Month	-,,,,					
	25% of total license fee, minimum \$25)					
13. Total (Add lines 10, 11 and 12)						
a. Estimated Payl	ments					
14. Less Credits b. Prior Year Ove		-				
15. Total Amount Due (Line 13 minus I		-				
	) Apply to next year	PAY THIS AMOUNT				
ii Overpayment () Keidild (						
Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.		Make Check Payable & Mail to: Hopkins County Fiscal Court Attn: Tax Administrator P.O. Box 690 Madisonville, KY 42431				
Taxpayer Signature	Preparer's Signature					
Print Name	Print Name	Date				

## NET PROFIT LICENSE FEE RETURN INSTRUCTIONS

The Hopkins County Fiscal Court Net Profit License Fee is levied at the annual rate of .5% of the net profits of all occupations, trades, professions or other businesses engaged in said activities in Hopkins County. Specifically included within the foregoing is rental income received from the leasing or rental of real and/or personal property located within Hopkins County, subject to the following exemption: the license fee shall not apply to net income received from the leasing or rental of less than four (4) residential rental units per year. The fee is levied against a partnership, or association as a business entity; therefore the individual partners or members are not required to file a return on their distributive share of the profits. The Net Profit License Fee Return to be filed by all businesses having some receipts and/or payroll within Hopkins County, must be based on the net income as reported to the federal government. The maximum amount of Net Profit per licensee to which this fee applies is \$500,000, creating a maximum liability of \$2,500 per year. In addition, if the Net Profit for a single licensee is less than \$2,500 for one (1) year, no license fee will be due for that year.

All businesses are required to attach a copy of the applicable Federal Return and/or Schedules to the Net Profit License Fee Return.

Individual/Sole Proprietorship	Schedule(s) C.E - 1040 Federal Tax Return
Partnership	Federal Tax Form 1065, Form 8825 (if applicable)
Corporation	Federal Tax Form 1120/1120S, Form 8825 (if applicable)
Fiduciary	Federal Tax Form 1041, Schedule E (if applicable)

**Section C** is provided for the licensee to add (Lines 16 thru 23) items which are subject to the Licence Fee. Most of these appear as deductions taken on the Federal return. Therefore, they must be added back on Line 4. Lines 24 thru provide for the deduction of items not subject to the License Fee. Many of these items are only taxable on the Federal Return, so must be deducted on Line 6. Attach schedule explaining any deduction on Line 28.

Section C				
Expenses Not Deductible	Income Not Subject to Tax			
16. State and Local Taxes Based on Income	24. Interest Income			
17. Current or Prior Year County License Fee	25. Dividends			
18. Net Loss from Capital Assets	26. Net Gain from Capital Assets			
19. Ordinary Losses (Form 4797)	27. Ordinary Gain (Form 4797)			
20. Net Operating Loss Deduction	28. Other Items (Attach Schedule)			
21. Partners Salaries (Attach Schedule)	29. Total (Enter on Line 6)			
22. Other Items (Attach Schedule)				
23. Total (Enter on Line 4)				

Section D						
To be completed by licensee whose business operations were not conducted entirely in Hopkins County.						
Completion of this schedule allocates to Hopkins County the proportionate part of the licensee's total business						
activity attributable to Hopkins County.						
Allocation Factors	A-Hopkins County	B-Total	C-Percentage			
(If not applicable, write N/A in Column C)	· ·		5			
30. Gross Income			%			
31. Total Wages & Salaries			%			
32. Total Percentage (Line 30 plus Line 31)			%			
33. ALLOCATION FACTOR-If your business ha	d both a Gross Income Factor	and a Wages & Salaries				
Factor, divide Line 32 by 2. If you had a G		ies & Wages Factor, but not				
both, then enter the Total Percentage he	ere and on Line 8.		%			

Please direct any questions to Tax Administrator, PO Box 690, Madisonville, KY 42431. Phone (270) 452-0009