



TOLEDO BUSINESS RETURN

2022

For filers of Federal Forms 1120, 1120S, 1065, 1041

Return due on or before April 18, 2023 or

within 3 months 15 days after the close of the fiscal year or period

Attach a copy of your Federal return including all supporting schedules and issued 1099-Misc/1099-NEC.

PLEASE CHECK IF A

REFUND

CREDIT TO 2023

AMENDED

BALANCE DUE

TOLEDO ACCOUNT# _____ FED ID# _____

NAME _____

TRADE NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

LOCAL BUSINESS ADDRESS IF DIFFERENT FROM ABOVE

ADDRESS _____

FOR FISCAL YEAR

BEGINNING _____ ENDING _____

(Short period return Yes No)

FILING STATUS

Corporation Fiduciary (Trust & Estates)

Partnership/Association

(Do not use this form for Schedule C filers)

Did you file a Toledo return last year? Yes No

Is this a consolidated return? Yes No

Should your account be closed? Yes No

Reason _____

Do you have employee(s) in Toledo? Yes No

PART A TAX CALCULATION – DO NOT COMPLETE TAX CALCULATION UNTIL SCHEDULE X HAS BEEN COMPLETED:

1. Total from Schedule X Line 3 Adjusted Federal Taxable Income	1. \$ _____
2. Loss Carried Forward from Schedule NOL Page 2.....	2. \$ _____
3. Federal Taxable Income before Allocation (Subtract Line 2 from Line 1)	3. \$ _____
4. Allocation from Schedule Y Page 2 Line 5	4. _____ %
5. Toledo Municipal Taxable Income (Multiply Line 3 by line 4)	5. \$ _____
6. Tax on Line 5 (Multiply Line 5 by 2.5% (.025))	6. \$ _____
7. 7a. Toledo resident partnership tax paid to other cities \$ _____ (Attach city returns)	
7b. Other Credits (see instructions) \$ _____	Total Line 7a + 7b = 7c. \$ _____
8. Subtract Line 7c from Line 6	8. \$ _____
9. Total amount of credits from prior year 9a \$ _____ total estimate payments 9b \$ _____	
	Total credits Line 9a + 9b = 9c. \$ _____

IF YOU OWE MORE THAN \$200, QUARTERLY ESTIMATE PAYMENTS ARE REQUIRED AND YOU MAY BE SUBJECT TO PENALTIES AND INTEREST DUE TO LACK OF ESTIMATED PAYMENTS. FURTHER YOU MAY NEED TO MAKE ESTIMATE PAYMENTS FOR 2023 IF YOU EXPECT TO OWE THE SAME OR A GREATER AMOUNT NEXT YEAR.

10. Subtract Line 9c from Line 8 – Balance Due 10. \$ _____

If Line 10 is **Positive**, you have a balance of tax due; go to Line 11. (Do not remit amounts \$10 or less as no billing or collection will occur)

If Line 10 is **Negative**, you have an overpayment; go to Line 13. (Amounts \$10 or less will not be refunded or credited)

Returns need to be filed in both cases even when \$10 or less.

11. See instructions to calculate

11a. Penalty \$ _____ 11b. Interest \$ _____ 11c. Late filing fee \$ _____ 11d. total 11a+11b+11c=11d. \$ _____

12. Total Line 10 and Line 11d – Balance of tax due 12. \$ _____

PAYMENT MUST ACCOMPANY RETURN. MAKE PAYMENT PAYABLE TO THE "COMMISSIONER OF TAXATION"

(or see instructions to pay online) (If paying online, return still needs to be mailed)

13. If Line 10 is an overpayment, indicate the amount to be credited to the **2023 ESTIMATE** \$ _____ or **REFUNDED** \$ _____

(CHECK THE APPROPRIATE BOX AT THE TOP OF THE PAGE)

MAIL TO →

REFUND:

CITY OF TOLEDO INCOME TAX

PO BOX 902

TOLEDO, OH 43697-0902

PAYMENT ENCLOSED:

CITY OF TOLEDO INCOME TAX

PO BOX 993

TOLEDO, OH 43697-0993

NO PAYMENT ENCLOSED:

CITY OF TOLEDO INCOME TAX

PO BOX 929

Toledo, OH 43697-0929

Signature

IMPORTANT: This return is NOT considered filed until signed.

The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated, and that the figures used are the same as used for federal income tax purposes and understands that this information may be released to the tax administration of the city of residence and the I.R.S.

TAXPAYER MUST SIGN (Signature of Taxpayer) _____ DATE _____

TITLE _____ PHONE NUMBER _____

Check box if City may discuss your return with tax preparer.

TAX PREPARER'S SIGNATURE _____ DATE _____

PRINT NAME _____ PTIN _____

FIRM NAME _____ PHONE NUMBER _____

SCHEDULE X RECONCILIATION WITH FEDERAL TAX RETURN PER OHIO REVISED CODE 718

1. Income per attached Federal return (Form 1120, Form 1120S, Form 1065 or Form 1041) 1. \$ _____

2. a. ADDITIONS (from Line 5J below) 2a. \$ _____

b. SUBTRACTIONS (from Line 6F below) 2b. \$ _____

c. Combine Lines 2a and 2b 2c. \$ _____

3. Adjusted Federal Taxable Income before allocation (Combine Line 2c and Line 1)..... 3. _____

5. ADDITIONS:

A. Federally deducted losses from IRS or 1231 property dispositions..... A \$ _____

B. Amount equal to 5% of intangible income not attributable to sale, exchange or other disposition of IRS 1221 property (5% of line 6B, 6C and 6D)..... B \$ _____

C. Federally deducted taxes based on income C \$ _____

D. Guaranteed payments or accruals to or for current or former partners or members D \$ _____

E. Charitable contributions deducted above corporate limitations E \$ _____

F. IRS 179 expense deducted above corporate limitations..... F \$ _____

G. Qualified retirement, health insurance and life insurance plans on behalf of owner/owner employees of non C-Corporation businesses G \$ _____

H. Federally deducted dividends, distributions or amounts set aside for, credited to, or distributed to REIT or RIC investors..H \$ _____

I. Other Expenses not deductible (attach documentation explaining) I \$ _____

J. TOTAL ADDITIONS (Enter here and on line 2a above)..... J \$ _____

6. SUBTRACTIONS:

A. Capital/IRS 1231 gains, etc (do not deduct 1245 or 1250 gains) A \$ _____

B. Interest earned or accrued B \$ _____

C. Dividends C \$ _____

D. Income from patents, trademarks, copyrights and royalties from intangible sources D \$ _____

E. Other exempt income (attach documentation or explanation) E \$ _____

F. TOTAL SUBTRACTIONS (Enter here and on line 2b above) F \$ _____

SCHEDULE Y BUSINESS APPORTIONMENT FORMULA (SEE INSTRUCTIONS)

	A. Located Everywhere	B. Located in Toledo	C. Percentage (B ÷ A)
Step 1. Average Original Cost of Real & Tangible Personal Property	_____	_____	
Gross Annual Rentals Multiplied by 8.....	_____	_____	
Total Step 1	_____	_____	_____ %
Step 2. Total wages, salaries, commissions and other compensation of all employees	_____	_____	_____ %
Step 3. Gross receipts from sales made and work or services performed	_____	_____	_____ %
Step 4. Total percentages	_____	_____	_____ %
Step 5. Average percentage (Divide total percentages by number of percentages used) Enter here and Line 4 Page 1	_____	_____	_____ %

SCHEDULE Y-1 RECONCILIATION OF SCHEDULE Y WAGES LISTED ABOVE TO W-3 WITHHOLDING RETURN

1. Provide the name and EIN under which the withholding tax was remitted, if different.
 NAME _____ EIN _____

2. Were 1099-MISC forms issued to Toledo residents or to anyone working in Toledo? Yes No If YES, attach copies to this return when filed.

SCHEDULE NOL NET OPERATING LOSS CARRY-FORWARD – (5 Year Limit)

(See Instructions)	2017	2018	2019	2020	2021	2022	TOTAL
Unused Loss Carryforward							
Percentage	50%	50%	50%	50%	50%		
Loss Used THIS YEAR (Enter TOTAL Line 3, Page 1)							
Loss Carried Forward to NEXT TAX YEAR							