

2024 CITY OF WOOSTER BUSINESS INCOME TAX RETURN

For calendar 2024 or tax year beginning _____, _____, ending _____, _____

Federal Identification Number _____	File Number _____	
Company Name and Address	MAIL TO : CITY OF WOOSTER INCOME TAX PO BOX 1088 WOOSTER OH 44691 Questions ? 330-263-5226	Do not write in this area
Wooster Business Location: _____		

City Taxable Income - Attach Federal Return & Supporting Statements

1	Taxable income (loss) <i>per copy of complete federal return attached, see instructions</i>	1	
2	Adjustments complete schedule Z On back of return		
	A. Items not deductible Schedule Z Line F	2A	
	B. Items not taxable Schedule Z Line L	2B	()
3	Adjusted Net Income (Loss) Add lines 1 and 2A, then subtract Line 2B *If a loss this is your NOL for 2024	3	
	A. Net operating loss deduction	3A	()
4	Wooster Taxable Income - Subtract line 3A from 3	4	
5	Amount allocable to Wooster income tax (multiply line 4 by schedule Y percentage of _____ %)	5	
6	Wooster income tax Multiply line 5 by .015 (1.5%)	6	

Payments

7	A. 2023 Overpayment	7A	
	B. 2024 Estimated tax payments	7B	
	C. Amount paid with extension towards 2024 taxes	7C	
8	Total payments Add lines 7A, B, C	8	

Refund or Amount Due ***Amounts \$10.00 or Less Are Not Be Due and Will Not Be Refunded***

9	Amount overpaid If line 8 is greater than line 6, enter overpayment	9	
10	Amount due If line 6 is greater than line 8, enter tax due if amount is \$10.00 or less enter 0	10	
11	Amount of Line 9 to be refunded No refund if amount on line 9 is \$10.00 or less	11	
12	Amount of Line 9 to be applied towards 2025 estimated taxes	12	
Penalty & Interest	13	Late filing penalty \$25.00	13
	14	Penalty 15% of amount not paid timely	14
	15	Interest .833% per month of tax not paid timely	15

Declaration of Estimated Tax for 2025

16	2025 Tax estimate \$ _____ Amount from Line 9 \$ _____ Remaining estimate due	16	
17	AMOUNT DUE WITH RETURN (add lines 10, 13, 14, 15& 16 make check payable to "City of Wooster")	17	

I declare that I have examined this return and the accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Do you authorize your preparer to contact us regarding this return? Yes No

Signature of Officer

Date

Title

Telephone Number

Paid Preparer's Signature

Date

Firm (or individual)

Preparer's address

Preparer's telephone number

PLEASE SIGN ABOVE

SCHEDULE Y**BUSINESS ALLOCATION FORMULA**

	A. Located Everywhere	B. Located in Wooster	C. Percentage (B/A)
1 Average original cost of real & tangible personal property	_____	_____	
Gross annual rental paid multiplied by 8	_____	_____	
Total Step 1	_____	_____	_____ %
2 Gross receipts from sales and/or services provided	_____	_____	_____ %
3 Wages, salaries, paid employees, etc.	_____	_____	_____ %
4 Total percentages			_____ %
5 Average percentage (divide total percentages by number of percentages used)			_____ %

SCHEDULE Z**Reconciliation with Federal Income Tax Return**

ITEMS NOT DEDUCTIBLE		ITEMS NOT TAXABLE	
A Capital/ IRS Section 1221/1231 losses	_____	G Capital/IRS Section 1221/1231 gains	_____
B 5% of expenses applicable to non-taxable income	_____	H Dividends	_____
C Taxes based on income	_____	I Interest income	_____
D Amounts paid or accrued to qualified retirement, health and life insurance plans on behalf of	_____	J Royalties (intangible)	_____
E Other (please list):	_____	K Other (please list):	_____
F Total- Enter on line 2A	_____	L Total- Enter on line 2B	_____