COMBINED REPORT FORM FOR ESTATES & TRUSTS
MULTNOMAH COUNTY BUSINESS INCOME TAX
PORTLAND CITY BUSINESS LICENSE

Taxable Year 01/01/04 to 12/31/04

DUE DATE: 15th day of the 4th month following the taxable year end

Form E-2004

Name/Address: _____ Account #: _____

Please ✔ if address change: ☐ ***Mailing*** ☐ ***Location***

FEIN # _____

Business Code _____

ESTATE AND TRUST

1.	Net Income or (Loss) before distribution	$0
2.	Multnomah County Business Income Tax add back	$0
3.	Total lines 1 and 2	$0
4.	Other income and deductions	$0
5.	Subject Net Income (total lines 3 and 4)	$0

Reset Form

Multnomah County Business Income Tax

8. County Gross Income / Total Gross Income = $1 / $1 = 100.0000%

9.	County Apportioned Net Income (line 5 x line 8)	$0	
10.	Net Operating Loss Deduction (max 75% of line 9)	($0)	*Enter as negative sum*
11.	Income subject to tax (line 9 minus line 10)	$0	
12.	Tax (line 11 x tax rate of 1.45%)	$0	
13.	Prepayments	($0)	*Enter as negative sum*
14.	Penalty	$0	
15.	Interest	$0	
16.	Balance Due or (Overpayment)		$0

17. Refund $0 Credit $0 To Portland Underpayment $0

City of Portland Business License Fee

18. Portland Gross Income / Total Gross Income = $1 / $1 = 100.0000%

Not Liable

19.	Portland Apportioned Net Income (line 5 x line 18)	$0	
20.	Net Operating Loss Deduction (max 75% of line 19)	($0)	*Enter as negative sum*
21.	Income subject to fee (line 19 minus line 20)	$0	
22.	Fee (line 21 x rate of 2.2%) **MINIMUM $100**	$100	
	a. Application Year Adjustment Fee (see instructions)	NO LONGER APPLICABLE	
	b. Temporary rate increase (line 21 X .4%--no minimum)	$0	
23.	Prepayments	($0)	*Enter as negative sum*
24.	Penalty	$0	
25.	Interest	$0	
26.	Balance Due or (Overpayment)		$100

27. Refund $0 Credit $0 To Portland Underpayment $0

28. **Combined amount due with report** (total lines 16 and 26) Check # _____ $100

Make check payable to City of Portland, 111 SW Columbia St, 6th Floor, Portland, OR 97201-5840.

The undersigned declares that the information given on this report is true. The undersigned is authorized to act as a representative of the filer.

Signature of Filer _____ **Telephone** _____

Signature of Preparer _____ **Date** _____

Preparer's Name/Address _____ **Telephone** _____

Bureau of Licenses (503)823-5157 **FAX (503)823-5192** **TDD (503)823-6868**

Rev 3/15/05

Print Form

The Bureau of Licenses administers both the Portland City Business License Program and the Multnomah County Business Income Tax Program. Request further information or forms as needed from the Bureau at 111 SW Columbia St, Suite 600, Portland, OR 97201-5840 or access our Web site at www.pdxbl.org

(Use form SP-2004 for conservatorships, living trusts, and other revocable trusts that report income and expenses on an individual form 1040)

INSTRUCTIONS FOR ESTATE OR TRUST RETURN - 2004

Note: Please enter your business code below your FEIN. You may find this code in Section B of your Schedule C. (Residential lessors using Schedule E and D only have a business code of 53111. Commercial lessors have a business code of 53112.)

1. Enter the net business income from lines 3, 5 and 6 from the federal form 1041.
2. Add back Multnomah County business income taxes, and other income taxes, deducted to arrive at net income (line 1).
4. Add (subtract) any applicable business income (loss) from lines 1, 2, 4, 7 and 8 from federal form 1041. Subtract business expenses directly related to the business income. Attach schedule.
5. Total lines 3 and 4 to determine subject net income.

Apportionment (line 8 and line 18) **Multiple factor apportionment methods are not allowed**.
Gross income includes all income (gross receipts, service income, interest, dividends, income from contractual agreements, gross rentals and gains on sale of business property) from activity within the City or County. With few exceptions, income in the City is also in Multnomah County. Income may be apportioned only if there is regular business activity outside the City/County. Services performed outside the City/County may be apportioned based upon cost of performance outside the applicable jurisdiction. Sales of tangible personal property may be apportioned only if a business has payroll or property outside the jurisdiction.

MULTNOMAH COUNTY BUSINESS INCOME TAX

8. County gross income includes income from all activity within the County (see apportionment instructions above). Enter the total gross income within the County as the numerator of the fraction and total gross income everywhere as the denominator of the fraction. Divide to determine the percentage of the Subject Net Income to apportion to Multnomah County.
10. Net Operating Losses (as previously reported on line 9 of prior Combined Report Forms) are allowed a maximum carryforward of five (5) years. The annual deduction cannot exceed 75% of the apportioned income for the current year.
13. Enter all prepayments (quarterly, extension payments and credit carried forward from prior years).
14. Enter all late and/or underpayment penalties that apply (see penalty calculation instruction below).
15. Interest on taxes not paid by the original due date (April 15 for calendar year taxpayers) is calculated at 10% per annum (.00833 x no. of months). Calculate interest from original due date to the 15th day of the month following the date of payment.
16. Total lines 12 through 15 to determine balance due or (overpayment) for Multnomah County Business Income Tax.
17. Identify overpayment for refund. Overpayments may offset underpayments between programs. Overpayments may not be credited forward.

Penalty calculation (line 14 and line 24)
A delinquent penalty of 5% of the fee/tax must be added if the report and fee/tax are filed past the due date. An additional penalty of 20% of the fee/tax must be added if the report and fee/tax is 4 months or more past due. Any report and fee/tax, which is delinquent three or more consecutive years, accrues an additional 100% of the fee/tax as penalty. Underpayment penalties may also be due, however, no underpayment penalties are due if a timely prepayment is made which is 90% of the total fee/tax due (City minimum of $100), or 100% or the prior year's fee/tax.

CITY OF PORTLAND BUSINESS LICENSE FEE

18. Portland gross income includes income from all activity within Portland (see apportionment instructions above). Enter the gross income in Portland as the numerator of the fraction and gross income everywhere as the denominator of the fraction. Divide to determine the percentage of the Subject Net Income to apportion to Portland.
20. Net Operating Losses (as previously reported on line 19 of prior Combined Report Forms) are allowed a maximum carryforward of five (5) years. The annual deduction cannot exceed 75% of the apportioned income for the current year.
22. The minimum fee ($100) is not refundable once a license has been issued.

22a. The fee paid with the original license application is an estimated fee which must be adjusted based upon the taxable income of the first license year. If you have not previously made application for a business license, please attach one. Line 22a is only computed for your first year of business or if you are reinstating your business after a lapsed period. Enter the fee as calculated on line 22, minimum $100.

22b. An additional temporary rate of .4% (.004) for taxable year 2004 has been enacted to assist in the funding of schools. This fee is in addition to fees computed on lines 22 and 22a.

23. Enter all prepayments (quarterly, extension payments, payments with application and credit carried forward from prior years).
24. Enter all late and/or underpayment penalties which apply (see penalty calculation instructions above).
25. Interest on fees not paid by the original due date (April 15 for calendar year taxpayers) is calculated at 10% per annum (.00833 x no. of months). Calculate interest from original due date to the 15th day of the month following the date of payment.
26. Total lines 22, 22a, 22b, 23, 24 and 25 to determine balance due or (overpayment) for City of Portland Business License.
27. Identify overpayment for refund. Overpayments may offset underpayments between programs. Overpayments may not be credited forward.

28. **If payment is due, make check payable to City of Portland.**

ATTACH DETAIL SCHEDULES FOR NOL OR DEDUCTIONS