COMBINED REPORT FORM

PORTLAND CITY BUSINESS LICENSE
MULTNOMAH COUNTY BUSINESS INCOME TAX
Taxable Year ____/____/____ to ____/____/____

E-00

Name/Address: Account #:

Please ✓ if address change: ☐ Mailing ☐ Location

FEIN # _____

ESTATE AND TRUST

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

Multnomah County Business Income Tax

8. County Gross Income = _____=_____._____
   Total Gross Income
9. County Apportioned Net Income (line 5 x line 8) _____
10. Net Operating Loss Deduction (max 75% of line 9) (_____)
11. Income subject to tax (line 9 minus line 10) _____
12. Tax (line 11 x tax rate of 1.45%) _____
13. Prepayments (_____)
14. Penalty _____
15. Interest _____
16. Balance Due or (Overpayment) _____
17. Refund _____ or Credit _____

City of Portland Business License Fee

18. Portland Gross Income = _____ =_____._____
    Total Gross Income
19. Portland Apportioned Net Income (line 5 x line 18) _____
20. Net Operating Loss Deduction (max 75% of line 19) (_____)
21. Income subject to fee (line 19 minus line 20) _____
22. Fee (line 21 x rate of 2.2%) **MINIMUM $100** _____
    a. Application Year Adjustment Fee (see instructions) _____
23. Prepayments (_____)
24. Penalty _____
25. Interest _____
26. Balance Due or (Overpayment) _____
27. Refund _____ or Credit _____
28. **Combined amount due with report** (total lines 16 and 26) _____

Make check payable to City of Portland, 111 SW Columbia, Suite #600, 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 Address _____**Telephone ( )** _____

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

Rev 11/00

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, Suite #600, Portland, OR 97201-5840.

(Use form SP-00 for conservatorships, living trusts, and other revocable trusts that report income and expenses on an individual form 1040)

INSTRUCTIONS FOR ESTATE OR TRUST RETURN - 2000

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. A Net Operating Loss is allowed a carryforward of five (5) years. For NOLs generated from 1988 to 1992, a 15-year carryforward is allowed. 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 unpaid taxes is calculated at 10% per annum (.00833 x no. of months). Calculate interest from due date for each month or portion thereof, until tax is paid.
16. Total lines 12 through 15 to determine balance due or (overpayment) for Multnomah County Business Income Tax.
17. Identify overpayment for refund (not less than $15) or credit (any amount) for next tax year. Amount may be divided between the two.

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. A Net Operating Loss is allowed a carryforward of five (5) years. The annual deduction cannot exceed 75% of the apportioned income for the current year.

22a. The fee paid with the 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.
Enter the fee as calculated on line 22, minimum $100

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 unpaid fees is calculated at 10% per annum (.00833 x no. of months). Calculate interest from due date for each month or portion thereof, until fee is paid.
26. Total lines 22 through 25 to determine balance due or (overpayment) for City of Portland Business License.
27. Identify overpayment for refund (not less than $15) or credit (any amount) for next tax year. Amount may be divided between the two.

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

ATTACH DETAIL SCHEDULES FOR NOL OR DEDUCTIONS