

TO EXPEDITE PROCESSING,
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**BUSINESS TAX RETURN
2025**

OR
FISCAL YEAR _____ TO _____

Hillsboro Income Tax Office
Income Tax Division
130 North High Street
Hillsboro, OH 45133
Phone: (937) 393-3848
Website: www.hillsboroohio.net

Did you file a City return last year? <input type="checkbox"/> YES <input type="checkbox"/> NO	Is this a combined corporate return? <input type="checkbox"/> YES <input type="checkbox"/> NO	Should this account be inactivated? If YES, please explain: <input type="checkbox"/> YES <input type="checkbox"/> NO
ACCOUNT NUMBER: _____ FID #: _____		Filing Status (Check one)
Name: _____		<input type="checkbox"/> C-Corporation
Address: _____		<input type="checkbox"/> S Corporation
City, State, Zip: _____		<input type="checkbox"/> LLC
		<input type="checkbox"/> Partnership/Association
		<input type="checkbox"/> Fiduciary
		<input type="checkbox"/> Amended Return
		<input type="checkbox"/> Refund (Amount must be entered on Line 13 to be a valid refund request)

Part A : 2025 TAX CALCULATION

1. ADJUSTED FEDERAL TAXABLE INCOME (Enclose Copy of Federal Return) From Form _____ Line _____	1.	
2. ADJUSTMENTS (From Line L, Schedule X)	2.	
3. TAXABLE INCOME BEFORE APPORTIONMENT (Line 1 plus/minus Line 2)	3.	
4. APPORTIONMENT PERCENTAGE (From Step 5, Schedule Y) _____ %	4.	
5. City of Hillsboro TAXABLE INCOME (Multiply Line 3 by Line 4)	5.	
6. LESS ALLOWABLE LOSS ON PREVIOUS TAX RETURNS, LIMITED TO 5 YEARS (ATTACH LOSS SCHEDULE)	6.	
7. AMOUNT SUBJECT TO City of Hillsboro INCOME TAX	7.	
8. City of Hillsboro INCOME TAX (Line 7 multiplied 1.50%)	8.	
9 a. ESTIMATES MADE ON THIS YEAR'S LIABILITY	9 a.	
9 b. CREDITS APPLIED TO THIS YEAR'S LIABILITY	9 b.	
10. TOTAL PAYMENTS AND CREDITS (Add Lines 9a and 9b)	10.	
11. TAX DUE (Subtract Line 10 from Line 8)	11.	
12. OVERPAYMENT (Line 10 greater then Line 8)	12.	
13. AMOUNT TO BE REFUNDED (Amounts less than \$10.00 will not be refunded)	13.	
14. CREDIT TO NEXT YEAR	14.	
		FEDERAL EXTENSION FILED If yes, attach copy <input type="checkbox"/> YES <input type="checkbox"/> NO

Part B: DECLARATION OF ESTIMATED TAX FOR 2026

15. TOTAL ESTIMATED INCOME SUBJECT TO TAX	15.	
16. City of Hillsboro ESTIMATED INCOME TAX DUE (Multiply Line 15 by 0.015)	16.	
17. FIRST QUARTER ESTIMATED TAX DUE BEFORE CREDITS (At least 22.5% of Line 16)	17.	
18. LESS PRIOR YEAR CREDIT (Line 14) APPLIED TO FIRST QUARTERLY PAYMENT	18.	
19. BALANCE OF FIRST QUARTER PAYMENT DUE (Line 17 minus Line 18)	19.	
20. TOTAL AMOUNT DUE (Add Lines 11 and 19).	20.	

Make check or money order payable to Hillsboro Income Tax Office.

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 herein are the same as used for Federal Income Tax purposes, and if an audit of Federal return is made which affects tax liability shown on this return, an amended return will be filed within three months.

Signature _____	Title _____	Date _____	Preparer's Signature (other than taxpayer) _____	Date _____
E-Mail Address: _____		Address of Preparer (City, State, Zip) _____		Phone Number _____
Website Address: _____				

If this return was prepared by a tax practitioner, may we contact them directly with any questions concerning the preparation of this return?

☐ YES ☐ NO

BUSINESS INCOME TAX RETURN - City of Hillsboro INCOME TAX DIVISION

Questions regarding Schedule X and Schedule Y: Refer to Ohio Revised Code Section 718 for assistance. In preparing your City of Hillsboro Business Income Tax Return, you must arrive at "Adjusted Federal Taxable Income" as outlined in ORC 718.01. Refer to ORC 718.02 for instructions regarding Business Apportionment Formula.

SCHEDULE X - RECONCILIATION WITH FEDERAL INCOME TAX RETURN

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
a. Capital Losses and 1231 losses.....	<input style="width: 100%;" type="text"/>	n. Capital gains (Do not include ordinary gains from Federal Form 4797).....	<input style="width: 100%;" type="text"/>
b. Interest and/or other expenses incurred in the production of..... non-taxable income (at least 5% of line z, not including line n)	<input style="width: 100%;" type="text"/>	o. Interest earned or accrued.....	<input style="width: 100%;" type="text"/>
c. Taxes on net income deducted to compute federal taxable income.....	<input style="width: 100%;" type="text"/>	p. Dividends (less Federal Exclusion).....	<input style="width: 100%;" type="text"/>
d. Guaranteed payments to partners and retired partners.....	<input style="width: 100%;" type="text"/>	q. Other items not taxable (full explanation required)	<input style="width: 100%;" type="text"/>
e. Net operating loss deduction per Federal Return.....	<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>
f. Payments to Self-Employed Retirement Plans, health insurance, and life insurance payments to owners or owner-employees	<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>
g. Distribution to investors of REIT (Real Estate Investment Trusts).....	<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>
h. Other items not deductible (full explanation required).....	<input style="width: 100%;" type="text"/>	r. Royalties (intangible)	<input style="width: 100%;" type="text"/>
i. Contributions in excess of Federal Limit.....	<input style="width: 100%;" type="text"/>	z. TOTAL DEDUCTIONS	<input style="width: 100%;" type="text"/>
m. TOTAL ADDITIONS	<input style="width: 100%;" type="text"/>		

SCHEDULE Y - BUSINESS APPORTIONMENT FORMULA

The business apportionment formula is to be used only in the absence of books and records which will disclose within reasonable accuracy that portion of the net profits which is attributable to the Hillsboro Income Tax Office .

	A. LOCATED EVERYWHERE	B. LOCATED IN City of Hillsboro	C. PERCENTAGE (B/A)
STEP 1. Average value of real and tangible personal property	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	
Gross annual rents multiplied by 8	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	
TOTAL STEP 1	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
STEP 2. Gross receipts from sales and work or services performed	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
STEP 3. Total wages, salaries, commissions, and other compensation of all employees	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
STEP 4. Total percentages	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
STEP 5. AVERAGE PERCENTAGE (Divide total percentages by the number of percentages used - Enter on % line 6 on front of the return			<input style="width: 100%;" type="text"/>

WORKSHEET B - BUSINESS INCOME OR LOSS

Enclose copies of all Federal Forms and Schedules used to compute your local income.

	Schedules	Column A Income / (Loss) from Federal Schedules	Column B City of Hillsboro Percentage	Column C City of Hillsboro Taxable Income (Column A x Column B for lines 1 - 4)
1.	Schedule C - Business Income (A separate allocation schedule is required for each Schedule C)	\$		\$
2.	Schedule E - Rental Income (Residents enter profit/loss from all properties. Nonresidents enter only profits/loss from City of Hillsboro properties)	\$		\$
3.	Schedule K-1 - Partnership Income (Residents enter profit/loss from entities that do not withhold City of Hillsboro tax on entire distributive share)	\$		\$
4.	Miscellaneous Income - Other Income including 1099-MISC, W-2G & Schedule F	\$		\$
5.	Allowable Net Operating Loss Deduction (Enter the amount claimed as a deduction in Column C) <i>Also enclose a worksheet showing prior years losses for up to 5 years and amounts previously claimed. Do not enter this amount in Column C.</i>			\$
6.	Total Income (Loss) (Combine Lines 1 through 5 and enter this amount on Page 1, Line 6)			\$