

LAUREL COUNTY APPLICATION FOR BUSINESS LICENSE

PO BOX 650 LONDON, KY 40743-0650

THERE IS NO FEE FOR THE APPLICATION FOR BUSINESS LICENSE
ANSWER ALL APPLICABLE QUESTIONS

NAME OF APPLICANT: _____

BUSINESS NAME: _____

BUSINESS ADDRESS (LOCAL): _____

CITY, STATE, AND ZIP: _____ EMAIL: _____

TELEPHONE NUMBER: () _____ FAX NUMBER: () _____

DATE OPERATIONS BEGAN IN LAUREL COUNTY: _____ / _____ / _____

NATURE OF BUSINESS: _____

(I.e. Manufacturing, Trade, Advertising Agency, Auto repair, Farming, Governmental, Rental properties, etc.)

TYPE OF BUSINESS: _____

(I.e. Corporation, C or S, Partnership, Individual, Fiduciary, Religious or Non-Profit, etc.)

CLOSING MONTH OF ACCOUNTING YEAR: _____ / _____ / _____

FEDERAL TAX I.D. NUMBER OR SOCIAL SECURITY NUMBER: _____

CONTRACTORS: ATTACH A LIST OF ALL SUBCONTRACTORS AFFILIATED WITH YOUR WORK IN LAUREL COUNTY. PLEASE INCLUDE THEIR NAME, ADDRESS, TELEPHONE NUMBER AND FEDERAL I.D. NUMBER.

PARTNERSHIPS: ATTACH A LIST OF PARTNERS. PLEASE INCLUDE THEIR NAME, ADDRESS, AND SOCIAL SECURITY NUMBER.

WITHHOLDING INFORMATION
(IF INFORMATION IS DIFFERENT FROM ABOVE)

CONTACT PERSON(S): _____

MAILING ADDRESS: _____

CITY, STATE, AND ZIP: _____ EMAIL: _____

TELEPHONE NUMBER: () _____ FAX NUMBER: () _____

NUMBER OF EMPLOYEES: _____

(If self employed, do not include yourself unless you withhold taxes from your pay)

SEASONAL: (Circle) Yes No

If yes, indicate which quarters employees will be employed:
1ST 2ND 3RD 4TH

NET PROFIT INFORMATION
(IF INFORMATION IS DIFFERENT FROM ABOVE)

CONTACT PERSON(S): _____

MAILING ADDRESS: _____

CITY, STATE, AND ZIP: _____ EMAIL: _____

TELEPHONE NUMBER: () _____ FAX NUMBER: () _____

UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE EXAMINED THIS APPLICATION AND TO THE BEST OF MY KNOWLEDGE AND BELIEF IT IS TRUE, CORRECT AND COMPLETE.

SIGNATURE _____ TITLE _____ DATE _____

OFFICE USE ONLY: ACCOUNT # _____

REV-09-08-26

LAUREL COUNTY OCCUPATIONAL TAX OFFICE

PO BOX 650 LONDON, KY 40743-0650

Phone 606 878 9766 Fax 606 878 9803

INFORMATION CONCERNING THE 1% OCCUPATIONAL LICENSE FEE

The Laurel County Fiscal Court provides that a 1% Occupational License Fee applies to all individuals, employers and businesses within Laurel County.

Effective Date: **January 1, 1995**

Rate:

- (1) 1% of each individual's gross wages, salaries, and commissions that are earned within Laurel County before any deductions.
- (2) 1% of the **NET PROFITS** of every business from activities conducted within Laurel County.

Employers Responsibility:

- (1) Complete the enclosed application for business license and file it with the Occupational Tax Office.
- (2) Withhold a 1% license fee from gross wages, salaries, and commissions, before any deductions, paid to employees on income earned within Laurel County.
- (3) File a quarterly return with the Occupational Tax Office showing wages earned within Laurel County and making payment for taxes withheld to the Occupational Tax Administrator. Returns will be mailed to registered employers quarterly and are due on April 30, July 31, October 30, and January 31.
- (4) File an annual return with the Occupational Tax Office showing the net profit or net loss for operations within Laurel County and pay the occupational license fee to the Occupational Tax Administrator. Returns will be mailed to registered businesses at the end of each fiscal year and is due one-hundred five days thereafter.

Returns must be filed on forms provided or approved by the Laurel County Occupational Tax Office.

QUESTIONS OFTEN ASKED ABOUT THE OCCUPATIONAL LICENSE FEE

(1.) WHAT TYPE INCOME IS BEING TAXED?

Earned income from wages, salaries, tips, bonuses, commissions, net profits from businesses, guaranteed payments to partners, and rental income from personal property, commercial and/or industrial real estate, and residential real estate where more than two (2) units are owned by an individual or business entity within Laurel County.

(2.) WHAT TYPE INCOME IS NOT BEING TAXED?

Unearned income such as interest, dividends, capital gains, or other investment income; retirement or pension income, including social security; and unemployment.

(3.) WHAT INCOME IS EXEMPT FROM THE TAX?

The first \$2,000.00 of income described under number (1) above for all natural persons over the age of 65. The Occupational License Fee withheld by the employer or employers on the first \$ 2,000.00 shall be refunded to the individual by the Occupational Tax Office.

Net Profit on the leasing or raising of tobacco of less than 1,000 pounds.

Net Profit derived from the renting of two or less residential units.

Income earned as an employed domestic servant.

(4.) DOES THE TAX APPLY TO INCOME DEDUCTED BEFORE TAXES SUCH AS, INSURANCE PLANS, DEFERRED COMPENSATION, CHILD CARE, ETC.?

Yes! The tax is applied to the gross pay, before any deductions.

(5.) WHAT IF MY EMPLOYER DOES NOT WITHHOLD THE TAX?

You are still responsible for the tax and should contact the Occupational Tax Office IMMEDIATELY.

(6.) WHAT IF I WORK OR OPERATE IN LAUREL COUNTY AND ALSO IN OTHER COUNTIES?

The income earned in Laurel County is taxable and it is your responsibility to maintain adequate documentation in order to determine the amount of income earned within Laurel County. A business should determine a percentage of gross sales within Laurel County and apply that percentage to their net profits for determining their license fee. Employers are responsible for determining the amount of wages earned within Laurel County by their employees and maintaining adequate documentation in order to determine the amount of income earned within Laurel County by those employees. This may be accomplished by either an actual amount or by a percentage of wages earned.

(7.) CAN I MAKE ESTIMATED PAYMENTS ON MY NET PROFIT INCOME?

Though not required, businesses will be allowed to make estimated of the license fee on net profits on a quarterly basis. Please contact the Occupational Tax Office if you desire to do so.

(8.) WHEN DO I APPLY FOR LICENSE?

Before commencing to do business in Laurel County.

(9.) WHERE CAN I GET FORMS AND FILE MY RETURNS?

You can receive all the information you need by contacting the Occupational Tax Office. Our number is (606)878-9766. Our offices are located at 203 S Broad St., Ste. 2, in London, KY. Our mailing address is PO Box 650, London, KY 40743-0650.

If you should have any questions concerning the Occupational License Fee, please call our office.

*** The information enclosed within this packet does not supersede nor change Ordinance No. 220.73.***