



LOUISVILLE METRO REVENUE COMMISSION

FORM W-1 KIRA

QUARTERLY WITHHOLDING TAX RETURN FOR EMPLOYERS CLAIMING THE KENTUCKY INDUSTRIAL REVITALIZATION ACT CREDIT

CHECK IF CHANGE IN ADDRESS IS BELOW

CHECK IF AMENDED RETURN

Name, Address, City, State, Zip, Federal ID, Phone, Ext

If no employees this quarter, but future employee activity possible, check here and sign the return below. (Lines 1 through 13 do not need to be completed.)

checkbox

ACCOUNT NUMBER:

input box

Permanently ceased having employees on

FOR QUARTER ENDING:

input box

Ceased all business activity on

DUE ON OR BEFORE:

input box

QUARTERLY WAGES

TAX DUE

Table with 4 rows for wages and tax calculations. Includes categories like 'TOTAL GROSS WAGES EARNED BY EMPLOYEES WITHIN THE BOUNDARIES OF LOUISVILLE METRO, KY'.

RECONCILIATION

This section should be completed by only those employers who are required to make monthly deposits. This applies to employers who paid license fees totaling more than \$3,000.00 during any one of the preceding four (4) calendar quarters.

Table with 3 columns: (8.) A, (8.) B, (8.) C. Rows for amount due 1st, 2nd, and 3rd month.

- 5. TOTAL TAX DUE (Line 1 + Line 3 - Line 4)
6. PENALTY & INTEREST
7. TOTAL AMOUNT DUE (Line 5 + Line 6)
9. TOTAL DEPOSITS PAID FOR THE QUARTER
10. ADDITIONAL PAYMENT DUE (If Line 7 > Line 9)
11. OVERPAYMENT TO BE CREDITED TO NEXT QUARTER
12. OVERPAYMENT TO BE REFUNDED
13. ACH CREDIT TRACKING NUMBER (IF APPLICABLE)

This is to certify that the information shown on this return is true and correct to the best of my knowledge.

Authorized Signature

Title:

Print Name

Date:

THIS FORM MUST BE COMPLETED AND SIGNED BY THE CHIEF FINANCIAL OFFICER

A licensee claiming a KIRA employer withholding occupational tax credit based upon an economic development inducement arising from an approved project, pursuant to KRS 154.26, shall file the following information quarterly with the Louisville Metro Revenue Commission:

- The total amount of the licensee’s approved tax credit inducement (one fifth of the total state and local inducement) was \$ _____, and the date upon which the project was approved was _____.
- The date when the licensee made the first tax credit claim upon the inducement was _____.
- The tax credits claimed arising from the inducement for all quarters prior to the quarter indicated on the first page of this form was \$ _____.
- The amount, if any, by which the local inducement has been reduced because the licensee has taken part of its state inducement as a credit on its corporate income tax is \$ _____.
- The KIRA tax credit claimed on Form W1-KIRA arising from the inducement for the quarter indicated on the first page of this form is \$ _____.
- The total remaining occupational tax credits arising from the inducement which the licensee claims is available to it after recognition of the tax credit claimed for the quarter indicated on the first page of this form is \$ _____.
- The base number of employees in Louisville Metro, Kentucky, prior to the approved project and of the number of new Louisville Metro jobs upon which the inducement was calculated was _____, and of the licensee’s current number of employees at the end of the quarter indicated on the first page of this form is _____.

I have attached the name, Kentucky residential address, social security number _____ of each _____ quarter indicated on the first page of this form, was employed by the licensee primarily to work _____ and who was subject to Louisville Metro withholding tax, and upon whose employer tax withholding _____ is claimed. _____

I hereby certify, under penalty of perjury, that the activity engaged in by the licensee with respect to which a KIRA tax credit is claimed was during the quarter indicated on the first page of this form a “service or technology” activity within the meaning of KRS 154.26-010 and was the activity as described at the time the KIRA project was approved.

I hereby certify, under penalty of perjury, that the licensee either (i) engages in no business in Kentucky other than that of the approved KIRA project, or (ii) keeps an account of receipts of the licensee arising from its approved KIRA project as distinct from all other receipts of the licensee.

I hereby certify, under penalty of perjury, that I have examined the above information and that it is true, correct and complete to the best of my knowledge, and that this company has met the requirements of the KIRA project.

Signature of Chief Financial Officer

Title: _____

Print Name of Chief Financial Officer

Date: _____

GENERAL INFORMATION

Office Location: 617 West Jefferson Street, Louisville, KY 40202

Employers are required to withhold Occupational License Fees/Taxes from the gross salaries, wages, commissions and other forms of compensation **earned** by employees for work performed within Louisville Metro, Kentucky. Louisville Metro includes the area within the boundaries of Jefferson County, Kentucky. There are two basic tax rates that apply to wages earned within Louisville Metro, Kentucky.

1. **Resident employees** - Employees who work and live in Louisville Metro, Kentucky, are subject to a tax rate of 2.2% (.0220). The rate for resident employees is composed of:

Louisville Metro	1.25% (.0125)
Transit Authority	.2% (.0020)
School Boards Tax	.75% (.0075)

2. **Non-resident employees** - Employees who live outside Louisville Metro, Kentucky, are subject to a tax rate of 1.45% (.0145). The rate for non-resident employees is composed of:

Louisville Metro	1.25% (.0125)
Transit Authority	.2% (.0020)

REQUIREMENT FOR PAYMENT OF MONTHLY DEPOSITS: Every employer who was responsible for withholding occupational license fees/taxes of more than \$3,000.00 during any one of the preceding four (4) calendar quarters must submit monthly deposits of the occupational license fees/taxes withheld to the Louisville Metro Revenue Commission. All monthly withholding tax deposits are due 15 days after the month end. * If this is the first time that you owed Occupational License Fees/Taxes exceeding \$3,000.00, you may not receive deposit forms. You can obtain deposit forms from our website, www.metrorevenue.org, or obtain answers to your questions by sending an email to taxhelp@metrorevenue.org.

Failure to procure deposit forms or make deposits shall not be considered reasonable cause for abatement of penalty and interest charges that are assessed as a result of your failure to submit timely deposits.

<u>Month That Wages Were Withheld</u>	<u>Monthly Deposit Due Date</u>	<u>Month That Wages Were Withheld</u>	<u>Monthly Deposit Due Date</u>
January	February 15	July	August 15
February	March 15	August	September 15
March	April 15	September	October 15
April	May 15	October	November 15
May	June 15	November	December 15
June	July 15	December	January 15

(* Postmarked or Hand Delivered)

(* Postmarked or Hand Delivered)

Employers whose withholding tax liability for each of the preceding four (4) quarters was less than \$3,000.00 will continue to file and pay withholding taxes quarterly. **ALL** employers will be required to file a quarterly withholding tax return (FORM W-1 KJDA) by the last day of the month following the close of the calendar quarter.

<u>License Fee Return for:</u>	<u>Filed by:</u>
1st quarter	April 30
2nd quarter	July 31
3rd quarter	October 31
4th quarter	January 31

(* Postmarked or Hand Delivered)

INSTRUCTIONS FOR FORM W-1 KIRA

Quarterly Withholding Tax Return For Employers Claiming the Kentucky Industrial Revitalization Act Credit
(Figures on Lines 1-4 should reflect payroll for the entire quarter.)

1. Enter the Gross wages paid to all employees for work that was performed within the boundaries of Louisville Metro, KY. Multiply wages entered on Line 1 by .0145. Enter result in the "TAX DUE" column of Line 1(a).
2. Determine what portion of the total Louisville Metro, KY, wages (entry on Line 1) was paid to employees who **did not live** in Louisville Metro, KY, during the quarter. Enter the total on Line 2.
3. Subtract the entry on Line 2 from the entry on Line 1 and enter the result on Line 3. This figure represents the total wages paid to all employees who lived in Louisville Metro, KY, for work that they performed in Louisville Metro, KY. Multiply wages entered on Line 3 by .0075. Enter the result in the "TAX DUE" column on Line 3(a).
4. Enter the Gross wages paid to the employees who qualified for the Kentucky Industrial Revitalization Act (KIRA) credit for work that was performed in Louisville Metro, KY. Multiply the wages entered on Line 4 by the applicable Activation Rate. Enter the result in the "TAX DUE" column on Line 4(a). **NOTE: If the employees who qualified for the KIRA credit worked in the cities of Jeffersontown, St. Matthews, Shively, or West Buechel, the KIRA Activation rate is pro-rated between Louisville Metro, KY, and those cities.**
5. Add the amounts entered in column labeled "TAX DUE" on Lines 1(a) and 3(a), and then subtract the KIRA credit on Line 4(a). This is the total amount of tax due. **NOTE:** Employers are liable to pay the total amount of tax due, even if the full amount of tax was not withheld from the employees.
6. Employers are subject to a penalty of 5% per month, or a fraction of a month, such return remains unfiled and/or unpaid, to a maximum of 25%, plus interest at a rate of 12% per annum from the due date until paid. The above charges are assessed against amounts not paid by the due date. **Pursuant to KRS 67.790, there is a minimum \$25.00 penalty for failure to file and/or pay any return or report by the due date.** If you have failed to file and/or pay on time, enter the penalty and/or interest amount on Line 6.
7. Add entries on Lines 5 and 6. Enter total on Line 7. This represents the total payment due.

QUARTERLY RECONCILIATION

Employers who pay tax on a quarterly basis (amount owed is \$3,000.00 or less for each of the preceding four (4) calendar quarters) should not complete Lines 9-11. Employers who were required to make monthly deposits must complete Lines 8-12 inclusive.

8. Enter the amount of tax that should have been withheld during each month of the quarter on the appropriate lines (i.e., 8A, 8B, 8C).
9. Add the amount of the deposits that were made for the quarter. Enter the total of all deposits on Line 9.
10. - 12. Subtract the entry on Line 9 (total deposits for the quarter) from the entry on Line 7 (total amount due). If the amount on Line 7 is greater than the amount on Line 9, enter the additional amount due on Line 10. Submit payment of any additional amount due with the tax form. If Line 9 (total deposits for the quarter) is greater than Line 7 (total amount due), attach a detailed explanation of why the overpayment occurred, and enter the portion of the overpayment to be credited on Line 11. Enter the portion of the overpayment to be refunded on Line 12.
13. If the amount due is being paid through ACH Credit, enter the tracking number assigned to the payment by your financial institution.