

2005	City of Saginaw Income Tax Business Computation	S-1040BC
-------------	--	-----------------

FOR NONRESIDENTS AND PART-YEAR RESIDENTS ONLY

All Totals from S-1040BC go on the S-1040, Page 1 (Exclusions Column) and are not Taxable.

Name	Social Security Number
------	------------------------

MUST ALSO ATTACH FEDERAL SCHEDULE C

Business Income Exclusion		
1. Income for taxable period (S-1040, Page 1, Line 5 From Federal Return Column)		\$
2. Job Credit	\$	
Additional depreciation due to Investment Credit Adjustment		
Meal and entertainment expenses adjustment		
3. Subtotal (Line 1 – Line 2) Enter here and on S-1040, Line 5, Exclusions Column		\$
4. Allocation percentage from “Business Allocation Formula”, Line 5. If all Business was conducted in Saginaw, enter 100% and DO NOT fill in formula.	%	
5. Allocated income (Line 3 x Line 4)		
6. Total Excludable Business Income (Line 3 – Line 5). Enter here and on S-1040, Line 5, Exclusions		\$

Business Allocation Formula	<u>Column I</u> Located Everywhere	<u>Column II</u> Located in Saginaw	<u>Column III</u> Percentage II ÷ I
1. Average net book value of real and tangible personal property, including inventories			
a. Gross annual rentals of real property multiplied by 8			
b. Total (Lines 1 + 1a)			%
2. Total wages, salaries, commissions and other compensation of all employees			%
3. Gross receipts from sales made or services rendered			%
4. Total Percentages-Column III, Lines 1b + 2 + 3 (a percentage must be computed for each of Lines 1b, 2 and 3)			%
5. Average Percentage (divide by number of factors used). Enter here and on Line 4 of Business Income Exclusions above.			%

Profit (or Loss) from Business or Profession (Schedule C – Federal Form 1040)			
Business Name			
Gross Receipts	\$	Gross Profit	\$
Less: Expenses	\$	Net Profit (or Loss)	\$
Cost of Goods Sold	\$	Additional Information	