

Tax Year _____

Akron Account Number _____

Name _____

WORKSHEET K

This worksheet must be completed by all Akron residents who receive Distributive Share Income from Partnerships and Ohio S-Corporations.

Using this form allows you to combine distributive share income from multiple sources using the percentages of K-1 income that are taxable to the City of Akron.

A	B	C	D	E	F
K-1 Income	Name of Taxing Authority (City or JEDD)	Tax Rate	Rate Differential 2.50 - Tax Rate	Taxable Percentage Rate Differential / 2.50	Income Taxable to Akron K-1 Income X Taxable %
\$	AKRON	2.50	0.00	0.0000	\$0.00
\$	NON-TAXING AUTHORITY	0.00	2.50	100%	\$
\$	CUYAHOGA FALLS	2.00	0.50	20.00%	\$
\$	WADSWORTH	1.40	1.10	44.00%	\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
\$					\$
				TOTAL INCOME	\$

INSTRUCTIONS FOR COMPLETING WORKSHEET K

This worksheet is to be completed by Akron residents who received distributions resulting from ownership in a partnership or an Ohio S-Corporation.

From Schedule E, Page 2, enter the income from all Partnerships and Ohio S-Corporations as follows:

- 1) Column A ... amount of K-1 Income allocated to each separate taxing jurisdiction, including Akron.
- 2) Column B ... name of taxing authority (the sample cities shown on the worksheet may be used if appropriate).
- 3) Column C ... tax rate of the city, village or JEDD listed in column B
- 4) Column D ... subtract column C from 2.50 to find Rate Differential. (Note: If the result is less than zero, enter zero.)
- 5) Column E ... divide column D by 2.50 to find Taxable Percentage.
- 6) Column F ... multiply column A by column E.
- 7) Total Column F. (1) If result is a **positive number** add it to Line 1 of Worksheet B (Page 2 of Form IR).
(2) If result is **negative number** enter it in the column for the current year, in Worksheet F (Page 2 of Form IR).

If more space is needed, make a copy of this worksheet and number them pages 1 & 2.