

2023 Ohio Schedule of Business Income

Use only black ink/UPPERCASE letters. Primary taxpayer's SSN

Sequence No. 5

Enter all business income that you (and your spouse, if filing jointly) received during the tax year on this schedule. Enter only those amounts that are included in your federal adjusted gross income. **Only one Schedule of Business Income should be used for each return filed.** See R.C. 5747.01(B). **Use whole dollars only**.

Part 1 – Business Income

Note: <u>Do not include</u> amounts listed on the IRS schedules below that are <u>nonbusiness income</u> . See R.C. 5747.01(C). If the amount on a line is negative, place a "-" in the box provided.	
1. Schedule B – Interest and Ordinary Dividends1.	
2. Schedule C – Net Profit or Loss From Business (Sole Proprietorship)2.	
3. Schedule D – Capital Gains and Losses	
4. Schedule E – Supplemental Income and Loss4.	
 Guaranteed payments or compensation from a pass-through entity to a 20% or greater direct or indirect owner	
6. Schedule F – Net Profit or Loss From Farming6.	
7. Add-back of electing pass-through entity taxes paid on the Ohio form IT 4738 that qualify as business income7.	
 Add-back of taxes paid to another state or the District of Columbia related to IRS notice 2020-75 that qualify as business income	
9. Other business income or loss not reported above (e.g. form 4797 amounts)9.	
10. Total business income (add lines 1 through 9)	
Part 2 – Business Income Deduction	
11. Enter the lesser of line 10 above or Ohio IT 1040, line 1. If negative, enter zero; <u>stop here</u> and do not complete Part 311.	
 Enter \$250,000 if filing status is single or married filing jointly; OR Enter \$125,000 if filing status is married filing separately	
13. Enter the lesser of line 11 or line 12. Enter here and on Ohio Schedule of Adjustments, line 12	
Part 3 – Taxable Business Income	
Note: If Ohio IT 1040, line 5 is zero, do <u>not</u> complete Part 3.	
14. Line 11 minus line 13	
15. Taxable business income (enter the lesser of line 14 above or Ohio IT 1040, line 5). Enter here and on Ohio IT 1040, line 6	
16. Business income tax liability – multiply line 15 by 3% (.03). Enter here and on Ohio IT 1040, line 8b16.	



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Part 4 – Business Sources

Sequence No. 6

List all sources of business income, with Ohio sources listed first. Also separately list your ownership percentage and/or your spouse's ownership percentage (if filing jointly). If necessary, complete additional copies of this page and include with your return.

1. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
2. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
3. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
4. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
5. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
6. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
7. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			
8. FEIN / SSN	Primary ownership	%	Spouse's ownership %
Business name			