

NET PROFITS TAX RETURN 1999

If your business terminated in 1999 prior to December 31, you should not file the 1999 Net Profits Tax regular return or the 2000 Business Privilege Tax return. A 1999 Termination Year Net Profits Tax return must be filed. This form is included on Page 6 of this Booklet.

Corporations are **NOT** subject to the Net Profits Tax and should not file this return.

THIS RETURN MUST BE FILED EVEN IF AN OVERALL LOSS IS INCURRED. If you are still in business but you had no activity last year, you must still file this return to prevent future non-filer actions and penalties.

- **Rate Change** - The resident rate for 1999 has been reduced to 4.6135%. The non-resident rate for 1999 has been reduced to 4.0112%.
- **Labels** - For taxpayers currently registered with the Department of Revenue, a label indicating your tax account number and address of record is included in your tax package. Place this label on page 1 of this return to facilitate proper processing.
- **The city account number must be entered in the upper right corner of the Net Profits Tax Return in the space provided, even if the preprinted label is used.**
- The 60% Business Privilege Tax credit computation (Worksheet K) is a part of the Net Profits Tax booklet. Refer to page 4, Worksheet K of this booklet to compute your 60% credit.
- Only page 1 of the Net Profits tax return for 1999 needs to be filed. All worksheets are to be retained as part of your records. You must, however, still enclose a copy of all relevant Federal Tax returns.
- **All payments of tax due with this return are to be made with a payment coupon. Pre-printed coupons have been enclosed with the tax booklet(s) mailed to existing business accounts. **NOTE:** The blank coupons located in the back of this booklet should be used only if the pre-printed coupons are not available.**
- **Do not staple or fold this tax return.**
- **CHANGE OF BUSINESS ENTITY:** If there was a change of business entity (e.g. individual proprietorship to corporation) during the period covered by this return, a new account number must be obtained for the new entity. In addition, a new **Business Privilege License** (\$200 one-time fee) must be obtained for the new entity. For further instructions, call 215-686-6600 or visit our web site listed below.
- **Change Form:** This new form is included with your mailed coupon package. Use this form to report business terminations, changes in mailing address and changes in business entity.
- Direct telephone inquiries to 215-686-6600. Send e-mail to revenue@phila.gov