



**CITY OF RICHMOND
DIRECTOR OF FINANCE
P.O. BOX 1268
RICHMOND, KENTUCKY 40476-1268
(859) 623-1000 FAX (859) 624-2753**

BUSINESS LICENSE APPLICATION

- 1) **Business or trade name** _____
- 2) **Doing Business As** _____
- 3) **Local business address** _____
(No PO Boxes)
- 4) **Mailing address** _____
- 5) **Email address** _____
- 6) **Telephone numbers** **Business** _____ **Fax** _____
- 7) **Ownership** Corporation Sole proprietor
 S Corporation Partnership
 Non Profit (attach federal exemption letter) LLC
- 8) **Name of owner** _____
- 9) **Home address** _____
- 10) **Telephone numbers** **Home** _____ **Cell** _____
- 11) **Contact Person** _____
- 12) **Telephone numbers** **Home** _____ **Cell** _____
- 13) **Social Security number** _____ **Federal ID#** _____
- 14) **Nature of Business** _____
- 15) **Date business started in Richmond?** _____ **Number of Employees?** _____
- 16) **Accounting period per federal income tax return?** Calendar Year _____ Fiscal Year (mth/day) _____
- 17) **Do you have any other business entities in Richmond?** Yes No
If "YES", list the business name(s): _____

ALL BUSINESSES: List all Subcontractors working under you on this or any job in the City of Richmond. Attach additional sheets including: Name, Address, and Social Security Number.

PARTNERSHIPS / CORPORATION OWNERS: List all Partners with Address and Social Security Information on additional sheets.

Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct and complete.

Signature

Title

Date

PLEASE REMIT A CHECK OR MONEY ORDER FOR \$50.00 WITH QUESTIONNAIRE.

<p style="text-align: center;">C CORPORATION</p> <p>Owners may be one or more individuals, corporations, other LLCs/foreign entities.</p> <p>Liability – Shareholders are responsible for own actions and actions of the business.</p> <p>Taxed Twice – Shareholders pay taxes on their earnings dividends. Corporation also pays taxes on corporate earnings.</p> <p>Advantage - Easy to transfer shares.</p> <p>Disadvantage - Personal assets can be attacked, but business assets are taken first.</p>	<p style="text-align: center;">S CORPORATION</p> <p>Business must be registered as a C Corporation before applying for S Corporation status from the Internal Revenue Service (IRS).</p> <p>Shareholders pay taxes on their earnings. Corporation does not pay federal taxes.</p>
<p style="text-align: center;">PARTNERSHIPS</p> <p>Owned and controlled by two or more.</p> <p>Liability – Owners are responsible for own actions and actions of employees.</p> <p>Taxed Once – Partners report share of all income on individual tax return.</p> <p>Advantage – Taxed only once.</p> <p>Disadvantage – Personal assets more open to attach in a legal case.</p>	<p style="text-align: center;">SOLE PROPRIETOR</p> <p>Single owner. (Name Registration (Trade or Fictitious) DBA</p> <p>Liability – Owner is responsible for own actions and employees’ actions.</p> <p>Taxed Once – Owner reports all income and expenses on personal tax return.</p> <p>Advantage – No partnership agreement.</p> <p>Disadvantage – Personal assets are more open to attach in a legal case.</p>
<p style="text-align: center;">NON-PROFIT</p> <p>To be tax-exempt under section 501(c)(3) of the Internal Revenue Code, an organization must be organized and operated exclusively for exempt purposes set forth in section 501(c)(3), and none of its earnings may inure to any private shareholder or individual. In addition, it may not be an action organization, i.e., it may not attempt to influence legislation as a substantial part of its activities and it may not participate in any campaign activity for or against political candidates. (IRS, Exemption Requirements)</p> <p>Copy of 501(c)(3) letter must accompany business license application.</p>	<p style="text-align: center;">LIMITED LIABILITY COMPANY</p> <p>Owners of an LLC are called members and may include individuals, corporations, other LLCs and foreign entities.</p> <p>Liability – Members are responsible for own actions and actions of the business.</p> <p>Taxed Once – Members report their share of business income on individual tax returns.</p> <p>Advantage – Personal assets are generally less open to attack in a legal case.</p> <p>Disadvantage – Must have approval of all members before management duties are transferred.</p> <p>Note: IRS does not recognize LLC business entity and must report as a sole proprietor on income taxes.</p>