

APPLICATION FOR AUTOMATIC EXTENSION OF TIME TO FILE
CITY OF COVINGTON ANNUAL OCCUPATIONAL FEE &
BUSINESS LICENSE RENEWAL RETURN FORM OL-3

Tax Year Ended

Month Day Year

PART I: IDENTIFICATION

- 1) FEIN or SS#: _____ 2) Business License Account #: _____
- 3) Business Name: _____
- Address: _____
- City, State, and ZIP Code: _____

PART II: OCCUPATIONAL FEE & BUSINESS LICENSE RENEWAL FEE

- 4) Estimate of occupational fee liability for current tax year (Greater of 2.5% of net profit or \$50) _____
- 5) Business License Renewal Fee (Enter \$50) _____
- 6) Total credits and estimated payments () _____
- 7) Balance of estimated fees due (Subtract line 6 from the total of lines 4 and 5) _____

Purpose of Form

Use this form to apply for a six month extension of time to **file** the City of Covington Occupational Fee & Business License Renewal Return Form OL-3. **This form does not extend the time to pay the occupational & business license renewal fees.** If your business does not pay the occupational fee by the regular due date, you will owe interest at a rate of 1% per month or fraction thereof and penalty at a rate of 5% per month or fraction thereof, not to exceed 25%, with a minimum of \$25.

When to File Form

This form is due on or before the April 15th following the taxable year. For fiscal year taxpayers, this form is due on or before the 15th day of the 4th month following the close of the taxable year. Your business will not be granted an extension of time to file the City of Covington Occupational Fee & Business License Renewal Return Form OL-3 if the request and the estimated fees due are not postmarked or received by the 15th day of the 4th month following the close of the tax year.

Filing Your Occupational Fee & Business License Renewal Return Form OL-3

Your business may file the City of Covington Occupational Fee & Business License Renewal Return Form OL-3 any time before the extension expires. For calendar year taxpayers, Form OL-3 is due on or before October 15th following the close of the taxable year, if an extension is granted. For fiscal year taxpayers, Form OL-3 is due on or before the 15th day of the 10th month following the close of the taxable year, if an extension is granted.

Interest

Your business will owe interest at a rate of 1% per month or fraction thereof on any occupational fee not paid by the regular due date of your Form OL-3. The interest runs from the regular due date until the occupational fee is paid.

Late Payment Penalty

The late payment penalty is assessed at a rate of 5% per month or fraction thereof, not to exceed 25%, with a minimum of \$25 on the occupational fee not paid by the regular due date. The late payment penalty is not assessed on payments received by the extension period granted if the estimated payment received by the regular due date is 90% of the actual occupational fee liability.

Late Filing Penalty

A penalty of 5% per month or fraction thereof, not to exceed 25%, with a minimum of \$25 is assessed on any returns filed after the due date granted with the extension application.

Remit To: 20 West Pike Street
Covington, KY 41011