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Form P-2023

Business Tax Return for Partnerships

Multnomah County Business Income Tax
City of Portland Business License Tax

Due Date: 15th day of 4th month after taxable year end
(Calendar Year Filers: 4/15/2024)

File online at Pro.Portland.gov

Tax Year
From: _____ to _____

Official Use Only

Account # BZT-	FEIN	NAICS

Name

Mailing Address ☐ Check if changed	City	State/Prov	ZIP Code

☐ Initial Return *(attach registration)* ☐ Final Return *(attach explanation)* ☐ Amended Return ☐ Extension Filed

Part I - Gross Income and Exemption

1. Multnomah County gross income	1	0
2. Total gross income from all sources in all locations	2	0
3. Multnomah County apportionment percentage (line 1 ÷ line 2) (Cannot be more than 1.0)	3	1.000000
4. City of Portland gross income	4	0
5. Total gross income reported on line 2 (if different see instructions)	5	0
6. City of Portland apportionment percentage (line 4 ÷ line 5) (Cannot be more than 1.0)	6	1.000000

Annual Exemption Request: (see instructions)

☐ Multnomah County Reason: _____

☐ City of Portland Reason: _____

Part II - Net Income

Attach Federal Form 1065 & Form 8825, if applicable.

7. Ordinary net income or (loss)	7	0
8. Taxes based on or measured by net income add-back	8	0
9. Owner's compensation add-back	9	0
(# GPs: 0.0000 # LPs w/comp paid: 0, Total paid to LPs: 0)		
10. Schedule K (lines 2-3, 5-13) and Oregon modifications on Form 65	10	0
11. Adjusted net income (sum of line 7 through line 10)	11	0

Part III - Multnomah County Business Income Tax

☐ Actual PTI modification election (see instructions)

12. Multnomah County modifications (see instructions)	12	0
13. Multnomah County net business income (sum of line 11 and line 12)	13	0
14. Owner's compensation deduction (see instructions)	14	0
15. Multnomah County subject net income (sum of line 13 and line 14)	15	0
16. Multnomah County apportioned net income (line 15 x line 3)	16	0
17. Add-back of non-business income allocated to Multnomah County (see instructions)	17	0
18. Total business income taxable to Multnomah County (sum of line 16 and line 17)	18	0
19. Net operating loss deduction (max 75% line 18)	19	0
20. Income subject to tax (sum of line 18 and line 19)	20	0
21. Multnomah County business income tax (line 20 x tax rate of 2%) **Minimum $100**	21	100

Part IV - City of Portland Business License Tax

22.	City of Portland modifications (see instructions)	**22**	0
23.	City of Portland net business income (sum of line 11 and line 22)	**23**	0
24.	Owner's compensation deduction (see instructions)	**24**	0
25.	City of Portland subject net income (sum of line 23 and line 24)	**25**	0
26.	City of Portland apportioned net income (line 25 x line 6)	**26**	0
27.	Add-back of non-business income allocated to City of Portland (see instructions)	**27**	0
28.	Total business income taxable to City of Portland (sum of line 26 and line 27)	**28**	0
29.	Net operating loss deduction (max 75% of line 28)	**29**	0
30.	Income subject to tax (sum of line 28 and line 29)	**30**	0
31.	City of Portland business license tax (line 30 x tax rate of 2.6%) **Minimum $100**	**31**	100
32.	Downtown Business Incentive (DBI) credit (see instructions)	**32**	0
33.	Heavy Vehicle Use tax (HVT) (attach HVT Schedule)	**33**	0
34.	Residential Rental Registration (RRR) fee (attach City Schedule R)	**34**	0
35.	Total of City of Portland taxes and fees (sum of line 31 through line 34)	**35**	100

Part V - Tax Due / Refund

36.	Total business taxes and fees (sum of line 21 and line 35)	**36**	200
37.	Late payment or late filing penalty	**37**	0
38.	Underpayment penalty	**38**	0
39.	Interest	**39**	0
40.	Quarterly estimated payments and other prepayments	**40**	0
41.	Business Retention credit	**41**	0
42.	If the sum of lines 36-41 is negative, this is the amount you overpaid	**42**	0
43.	Enter the amount from line 42 you want (the selection is irrevocable):		
	a. Refunded to you (for direct deposit of your refund, file your tax return online at Pro.Portland.gov)	**43a**	0
	b. Applied as an estimated payment to the next open tax year	**43b**	0
44.	If the sum of lines 36-41 is positive, this is the amount you owe	**44**	200

Part VI - Signature

The undersigned declares that the information given on this report is true. The undersigned is authorized to act as a representative of the filer. Filers of incomplete returns may be subject to civil penalties of up to $500. By claiming the DBI credit, the undersigned agrees to a waiver of the statute of limitations for any year where the credit is claimed, per administrative rule. This waiver will only apply to the DBI credit and will not apply to other tax assessments or refunds.

Signature of Taxfiler _____ *Date* _____

Taxfiler Email _____ *Taxfiler Phone Number* ( ) _____

Signature of Preparer _____ *Date* _____

Preparer's Name _____ *Preparer's License Number* P00000000

Mail completed tax return (with supporting tax pages and payment, if applicable) to:

Revenue Division

111 SW Columbia St. Suite 600

Portland, OR 97201-5840

Phone (503) 823-5157 | FAX (503) 823-5192 | TDD (503) 823-6868