

RESIDENT BUSINESS OWNER INCENTIVE GRANT APPLICATION

Background/Purpose of Grant:

The Springfield Township Board of Trustees has determined that encouraging economic development in Springfield Township, the Joint Economic Development Zone, and the Joint Economic Development District requires a strong residential base, and thus the Board desires to encourage economic development through the use of grants equal to the earnings tax paid by Township residents who work in the JEDZ or JEDD territories and a grant equal to the net business profits tax paid by businesses which are owned principally (50% or more) by Township residents and which are located in the JEDZ or JEDD territories.

The Board of Township Trustees has designated the non-profit corporation Springfield Township, Hamilton County, Ohio Community Improvement Corporation, Inc. ("Springfield Township CIC") as the community improvement corporation for Springfield Township for the purposes of advancing, encouraging, and promoting the industrial, economic, commercial, and civic development. The Board of Township Trustees has determined that it is efficient and appropriate for the Springfield Township CIC to administer and award the aforementioned grants.

Residential Incentive Grant Applications for Township Resident Business Owners must be received by Springfield Township CIC, Inc. by September 1, 2020. (No Exceptions)

INSTRUCTIONS FOR TOWNSHIP RESIDENT BUSINESS OWNER

Extensions from this filing deadline may be granted provided that such a request is made in writing utilizing the appropriate Extension Request Form and is accompanied by Regional Income Tax Agency (RITA) Form 20. If granted, such extension will be granted until October 30, 2020. **Township Resident Business Owners that fail to file a Residential Grant Application or request for an extension by September 1, 2020, shall be ineligible for the grant in that year.**

A separate application must be submitted for each business owner applying for a grant. Joint applications will not be accepted. **Grants will only be issued for the tax on income and profits earned in the applicable tax year and not on taxes paid for next year's estimated income and/or profits.**

In addition to the submission of a completed and signed Business Grant Application, the following items must be submitted with your application in order to have your grant application processed:

- 1) A copy of a valid Driver's License or valid State ID.
- 2) Two other items that show proof of residence in Springfield Township. Acceptable items include, but are not limited to, utility bills, real estate tax duplicate, vehicle registration, or any other form that Springfield Township CIC, Inc. deems appropriate.

- 3) Copies of the Township Resident Business Owner's Internal Revenue Service (IRS) Return, as applicable (IRS Forms 1120, 1120s, 1065, Schedule K-1 and Page 1 of Form 1040 and Schedule C) and Regional Income Tax Agency (RITA) Return (Form 27) clearly showing that the Township Resident Business Owner owns the Business principally (50% or more) and the amount of net business profits tax paid by businesses located in the JEDZ or JEDD territories.
- 4) Proof of payment to the agency (RITA) collecting the tax. Acceptable proof of payment may include a copy of the front and back of a cashed check or paid receipt issued by the agency (RITA) collecting the tax.
- 5) Taxpayer Social Security Number and/or Tax ID Number.

THE GRANT FROM SPRINGFIELD TOWNSHIP CIC, INC. IS NOT A TAX REFUND.

Pursuant to the requirements of the Internal Revenue Service (IRS), grant recipients will receive an IRS form 1099 from Springfield Township CIC, Inc.

Springfield Township CIC, Inc. will not provide any legal or tax advice. It is your responsibility to contact a tax professional if you have any questions or concerns regarding any additional tax implications as a result of the grant.

Any information provided including, but not limited to, wages, taxes paid or grant amounts may be subject to Ohio's public records laws including Ohio Revised Code Section 149.43 and 1724.11.

The falsification or submission of false documents or providing knowingly false information on this application will be prosecuted to the fullest extent of the law.

Please complete the following:

Name: _____
 Address: _____ City, State, Zip: _____
 Phone: _____ Email: _____

Please answer the following questions:

Number of years residing in Springfield Township _____
 Did you reside in Springfield Township for the entire year? _____
 If no, how many months of the past year did you reside at this address in Springfield Township? - _____
 Name the Company which is Principally Owned (50% or more) by you _____
 Address _____ Phone Number _____
 How long have you Principally Owned this Company _____
 Federal ID Number for this Company _____
 Amount of Personal Income Tax You Paid to the JEDZ/JEDD _____
 Amount of Net Business Profits Tax Paid to the JEDZ/JEDD _____
 Amount of Residential Incentive Grant You Are Requesting _____

Applicants Acknowledgment of Instructions and Requirements

I understand and agree that the Springfield Township CIC, Inc. may use a variety of methods to determine proof of residency and business ownership. I understand that this may include accessing information held in restricted databases maintained by Lexis Nexis or other data clearing houses and I consent to such access.

I understand and agree that if I was not a resident of Springfield Township for the entire year, my grant amount will be prorated to the period of time I resided in the Township.

The processing of grant applications shall take no longer than 60 days after the deadline date of September 1, 2020. Grant checks will be mailed to the address on file. Direct deposit is not available.

I understand that the grant from the Springfield Township CIC, Inc. is NOT A TAX REFUND and that I will receive an IRS form 1099 from Springfield Township CIC, Inc. and therefore must provide my Social Security Number and/or Tax ID Number pursuant to IRS Regulations. I acknowledge and agree that it is my responsibility to contact a tax professional if I have any questions or concerns about any additional tax implications as a result of the grant.

I understand that grant applications are subject to Ohio public records laws, including, but not limited to ORC Sections 149.43 and 1724.11. I acknowledge that I have received no legal or tax advice from the Springfield Township CIC, Inc. or any of its employees or agents.

I understand that the submission of false or fraudulent documents or providing false or fraudulent information on this application will be prosecuted to the fullest extent of the law.

I understand that I must provide all the required information as outlined in the above application instructions in order to have this application processed.

I understand that my grant application or extension request form must be received by the Springfield Township CIC by September 1, 2020 or my application will be rejected. (No Exceptions)

Signature

Date