



2023 Ohio Schedule of Business Income

Use only black ink/UPPERCASE letters. Primary taxpayer's SSN

Enter all business income that you (and your spouse, if filing jointly) received during the tax year on this schedule. Enter only those amounts that are included in your federal adjusted gross income. Only one Schedule of Business Income should be used for each return filed. See R.C. 5747.01(B). Use whole dollars only.

Part 1 - Business Income

Note: Do not include amounts listed on the IRS schedules below that are nonbusiness income. See R.C. 5747.01(C). If the amount on a line is negative, place a "-" in the box provided.

- 1. Schedule B - Interest and Ordinary Dividends ...1.
2. Schedule C - Net Profit or Loss From Business (Sole Proprietorship) ...2.
3. Schedule D - Capital Gains and Losses ...3.
4. Schedule E - Supplemental Income and Loss ...4.
5. Guaranteed payments or compensation from a pass-through entity to a 20% or greater direct or indirect owner ...5.
6. Schedule F - Net Profit or Loss From Farming ...6.
7. Add-back of electing pass-through entity taxes paid on the Ohio form IT 4738 that qualify as business income ...7.
8. Add-back of taxes paid to another state or the District of Columbia related to IRS notice 2020-75 that qualify as business income ...8.
9. Other business income or loss not reported above (e.g. form 4797 amounts) ...9.
10. Total business income (add lines 1 through 9) ...10.

Part 2 - Business Income Deduction

- 11. Enter the lesser of line 10 above or Ohio IT 1040, line 1. If negative, enter zero; stop here and do not complete Part 3 ...11.
12. Enter \$250,000 if filing status is single or married filing jointly; OR Enter \$125,000 if filing status is married filing separately ...12.
13. Enter the lesser of line 11 or line 12. Enter here and on Ohio Schedule of Adjustments, line 12 ...13.

Part 3 - Taxable Business Income

Note: If Ohio IT 1040, line 5 is zero, do not complete Part 3.

- 14. Line 11 minus line 13 ...14.
15. Taxable business income (enter the lesser of line 14 above or Ohio IT 1040, line 5). Enter here and on Ohio IT 1040, line 6 ...15.
16. Business income tax liability - multiply line 15 by 3% (.03). Enter here and on Ohio IT 1040, line 8b ...16.

