



CITY OF STANFORD
403 EAST MAIN STREET
STANFORD, KY 40484
PHONE: (606)365-4500

Form 551
License Year _____

APPLICATION FOR OCCUPATIONAL (BUSINESS) LICENSE

Note: Non-profit organizations, federal employees, and entities exempted from the license fee by KRS, and organizations exempted in Section 1-1 of Stanford's Code of Ordinances are not required to purchase a Business License or file a Net Profit License Fee Return. To receive exempt status a copy of your Federal Letter of Exemption must be submitted with this application. Non-profit status does not exempt your organization from Quarterly Occupational Tax reporting.

License fee is \$50 per year and due by January 31 of each year.
A 10% penalty will apply February 1-March 31, 40% penalty will apply after March 31.

Payment may be made online at Stanford.ky.gov by ACH (\$1.00 fee), or credit/debit (2.75% fee)

1. Name of Individual Proprietor, Organization, Corporation or partnership: _____

2. Business name (name business operates under): _____

3. Business Location (Street address): _____
City: _____ State: _____ Zip: _____

4. Mailing Address (if different): _____

5. Phone: _____ Cell: _____ Fax _____
E-mail: _____

6. Ownership: (choose one) Sole Proprietor _____ Partnership _____ Corporation _____ Non-Profit _____
Limited Liability Co. _____ S-Corporation _____ Other _____

7. List owners, officers, partners, titles or other administrative heads including payroll and tax preparers:
Name and contact info: _____

8. Federal Tax ID No.: _____ or SSN _____

9. Nature or description of business: _____

10. Date of start of business: _____ 11. Number of employees: _____

Do you issue 1099's? yes _____ no _____

Quarterly payroll reporting must be completed on all employees working within the City limits of Stanford.
The tax rate to withhold is 1.15%. All 1099 employees must register and self report.

12. Accounting period per federal return: Calendar year _____ Fiscal year m/d _____

Net Profit Reporting for work completed in the City must be reported subsequent with federal tax filing.
The Net Profit Rate is .65% and your yearly business license fee is a minimum net profit payment.

**If your business is located in the city limits of Stanford, please provide after hour contact information to be kept on file for police and fire emergency notification: Contact: _____ Phone: _____

I hereby certify all information herein is true and correct: Signature: _____ Date: _____

Office Use: License Number: _____ Amount Paid: _____ Date: _____ Cash/Chk: _____