

For-Storage-Only Calculation Worksheet

Taxpayer's name _____

County _____ Taxing district name and number _____

Calculation of Storage-Only Exemption

1. Shipments into warehouse from within Ohio.....\$ _____
2. Shipments into warehouse from outside Ohio\$ _____
3. Total shipments into warehouse (line 1 plus line 2).....\$ _____
4. Divide line 2 by line 3 _____ %
5. Shipments from warehouse to Ohio locations.....\$ _____
6. Shipments from warehouse to locations outside of Ohio\$ _____
7. Total shipments out of warehouse (line 5 plus line 6)\$ _____
8. Divide line 6 by line 7 (this equals to total percentage out of warehouse that may be exempt) _____ %
9. Multiply line 4 by line 8 (This equals the total percentage of inventory that is exempt from personal property taxation at this location. Take this percentage times the average monthly value to reach the amount of inventory that is not taxable at this location.) _____ %
10. Average monthly inventory value at facility (from Schedule 3 or 3A).....\$ _____
11. Multiply line 9 by line 10 (result is amount of nontaxable inventory)\$ _____
12. Subtract line 11 from line 10 (taxable average value)\$ _____

Note: This worksheet is only to be used when the taxpayer cannot actually determine the exact amount of exempt inventory at the end of the month. If a taxpayer uses this worksheet to determine their storage exemption, those source documents must be maintained for audit purposes.