

You are required to complete the following report and deliver it to the local county assessor's office where the mine is located, on or before the first day of May. Year ending: _____ 20____.

1. Name(s) of mine owner(s)

2. Mine name

Mine location	County	State	ZIP Code
Mine description		3. Number of tons extracted during year	

Net profit on mines

4. Enter gross value of production and/or gross receipts from royalties. See instructions		4	
5. Cost of reduction or sale			
5a. Smelter treatment charges	5a		
5b. Transportation to reduction or sale	5b		
5c. Other allowable costs. Attach details	5c		
5d. Total reduction costs. Add lines 5a, 5b, and 5c. Enter total amount	5d		
6. Gross income from mining operations and/or gross receipts from royalties. Subtract line 5d from line 4		6	
7. Actual cost of extracting and concentrating. Attach schedule		7	
8. Betterments and improvements capitalized during the year		8	
9. Add line 7 and line 8		9	
10. Net Profit (loss). Subtract line 9 from line 6		10	
Date	Owner signature	Date	Lessee signature

For notary public use only:

State of Idaho,

County of _____

_____, being first duly sworn, on his/her oath says that he/she is

_____ of the _____ owner of and operating the group of mines or mining claims named in the foregoing Statement of Net Profit on Mines; that said statement is a full, true, and correct statement of the net profits derived from the mining of the metals and minerals from said group of mines or mining claims during the year _____.

Subscribed and sworn to before me this _____ day of _____ 20____.

Notary public signature

My commission expiration date

Statement of Net Profit on Mines for Taxing Purposes — Instructions

General Instructions

This statement is not a true statement of “Net Income” because major expenses, including income taxes, depreciation, depletion, insurance, etc., are not allowable deductions and have not been deducted in arriving at the net profit shown on line 10.

This statement is due between the first day of January and the first day of May following the end of the tax year.

Specific Instructions

Line 1. Enter the name of the owner or owners of the mine.

Line 2. Enter the name of the mine. Include the mine's location and legal description.

Line 3. Enter the number of tons of minerals extracted during the calendar year for which this report is being filed.

Line 4. Enter the gross revenues for sales of minerals before smelter treatment and freight costs beyond the smelter line.

Line 5. Cost reduction of sale.

5a. Enter the total charges paid for smelter treatment.

5b. Enter the total charges paid for transportation to the point of reduction or sale.

5c. Enter the total charges paid for other allowable costs. Attach a detailed list of all costs claimed.

5d. Add lines 5a, 5b, and 5c. Enter the total amount.

Line 6. Subtract the amount reported line 5d from the amount reported on line 4. Enter the remainder as the gross income from mining operations and/or gross receipts from royalties. This should be equivalent to the income reported on the federal income tax return depletion schedule as “Gross Income from Mining.” This should also be equivalent to the income reported for Idaho income tax purposes and the Idaho mine license tax return

for this specific property. Miscellaneous income, such as rentals, discounts on purchases, and investment income, should not be included.

Line 7. Enter the total costs, including labor for the extracting of metals and minerals from this mine, the transporting of these from the mine, and the milling. Include all direct and indirect costs.

Line 8. Enter the total costs for betterments and improvements during the year; that is, all capital expenditures during the reporting year for necessary improvements in and about the mining plants or for construction of mills and reduction works.

Line 9. Add the amount reported on line 7 and the amount reported on line 8. Enter the total.

Line 10. Subtract the amount reported on line 9 from the amount reported on line 6. Enter the remainder as the Net Profit (loss) for the reporting year.

Notarize Document

After filling in the information through line 10, date and sign the form in the presence of a notary public. Signature and date of signature are required. The section after the signature must be completed by a notary public.

Submission

Submit completed statement to the local county assessor's office where the mine is located.

Include a copy of your supporting documentation for line 5c and line 7.

Contact us:

In the Boise area: (208) 334-7660 | Toll free: (800) 972-7660

Hearing impaired (TDD) (800) 377-3529

tax.idaho.gov/contact