

Municipal Income Tax Quick Reference Guide

For Tax Years 2016 and after

ESTIMATED PAYMENTS						
YEAR END	Q-1	Q-2	Q-3	Q-4	FINAL	EXT
1/31	5/15	8/15	11/15	2/15	5/15	11/15
2/28	6/15	9/15	12/15	3/15	6/15	12/15
3/31	7/15	10/15	1/15	4/15	7/15	1/15
4/30	8/15	11/15	2/15	5/15	8/15	2/15
5/31	9/15	12/15	3/15	6/15	9/15	3/15
6/30	10/15	1/15	4/15	7/15	10/15	4/15
7/31	11/15	2/15	5/15	8/15	11/15	5/15
8/31	12/15	3/15	6/15	9/15	12/15	6/15
9/30	1/15	4/15	7/15	10/15	1/15	7/15
10/31	2/15	5/15	8/15	11/15	2/15	8/15
11/30	3/15	6/15	9/15	12/15	3/15	9/15
12/31	4/15	6/15	9/15	12/15	4/15	10/15

MONTHLY W/H	
MONTH	DUE
M-1	2/15
M-2	3/15
M-3	4/15
M-4	5/15
M-5	6/15
M-6	7/15
M-7	8/15
M-8	9/15
M-9	10/15
M-10	11/15
M-11	12/15
M-12	1/15

NOTES
<p>Estimated Payments No estimated tax payments required under \$200</p> <p>Estimated Percentages & Due Dates 22.5% on/before the 15th of the 4th mth for the TY 45% on/before the 15th of the 6th mth for the TY 67.5% on/before the 15th of the 9th mth for the TY 90% on/before the 15th of the 12th mth for the TY</p> <p>Monthly Withholding "Look Back" provision: previous year \$2399+ or any month in previous quarter \$200+</p> <p>Quarterly Withholding All but monthly accounts</p> <p>Reconciliations Must include ALL w/h districts in addition to non-taxing districts - due 2/28</p> <p>Tax Thresholds No tax due/No refunds \$10 or less</p> <p>Small Employer Under \$500,000 total revenue in the preceeding tax year exempts from the Occasional Entrant rules; however can change status each year. Contact our office to see if you qualify.</p>

QUARTERLY W/H	
MONTH	DUE
W-1	4/15
W-2	7/15
W-3	10/15
W-4	1/15

RECONCILIATION	
ANNUAL	2/28

Effective Dates
Applies to Tax Years Beginning 01/01/16.
Please refer to previous Ordinance for tax years prior to 01/01/16

PENALTIES & INTEREST	
Interest Rate	Federal Short-Term Rate (rounded) + 5% <i>*Rate is calculated each July; announced in October on our website</i>
Late Filing	\$25 per month (or fraction thereof) up to \$150 <i>*includes all but estimated payment returns</i>
Late Payment	15% of the amount not timely paid <i>*This is a one-time assessment per return</i>
Late W/H	50% of the amount not timely paid <i>*This is a one-time assessment per return</i>

Reference
All quick reference guide facts can be found in the Ohio Revised Code Chapter 718 http://codes.ohio.gov/crc/718