

INSTRUCTIONS FOR FILING LEIPSIC INDIVIDUAL INCOME TAX RETURNS

TAX CALCULATION

LINE 1: Enter total amount of Qualifying Wages, usually found in Box 5 on W-2 (Medicare Wages). Attach all W-2's.

LINE 2: If you have business income (Federal Schedules C, E, F, 1099-MISC, K-1, 2106) please complete Worksheet A on page 2 to calculate your taxable income. Please include copies of any forms which show the income reported. If you are not including income from Line 21 of your federal form, please provide an explanation as to why it is not taxable. After completing Worksheet A enter the total from Line 11 on Line 2.

Line 3: Line 1 Plus Line 2. **(NOTE: Losses on Line 2 cannot offset taxable wages from line 1c)**

Line 4: Multiply Line 3 by 1.5% (.015).

Line 5a: Enter the amount of Leipsic tax withheld from W-2's.

Line 5b: Enter the amount of tax paid for or withheld to another Municipal Corporation, not to exceed 1.5%. Attach supporting documentation in the form of W-2's or tax returns submitted to another Municipal Corporation.

(NOTE: This credit is for RESIDENTS ONLY)

Line 5c: Enter the amount of Estimated tax payments including amounts paid with an extension.

Line 5d: Enter the amount of prior year credits.

Line 5e: Add Lines 5a, 5b, 5c and 5d.

Line 6: Line 4 minus Line 5e.

Line 7a: Enter the amount of penalty, if applicable. The penalty rate is 15% of the amount not timely paid.

Line 7b: Enter the amount of interest, if applicable. Interest is imposed on all tax not timely paid. The rate is adjusted annually based on the federal short-term rate + 5%.

Line 7c: If the return is past due a late filing penalty is imposed at the rate of \$25.00 per month (or fraction thereof) not to exceed \$150.00. This penalty is due in addition to all other penalties and is imposed even if no tax is due. Enter the applicable amount.

Line 7d: Add Lines 7a through 7c.

Line 8: Add Line 6 to Line 7d, this is your balance due. If Line 8 reflects an overpayment, enter this amount on Line 9.

Line 9: Overpayment from Line 8. (Select Refund or Credit to Next Year, Only amount of \$10.00 or more will be processed)

NOTE: If you are required to pay estimated tax payments, you must continue and complete Part B of this return.

DECLARATION OF ESTIMATED TAX FOR 2018

Line 10: Enter the amount of estimated income for 2018. Multiply by 1.5% to determine the total tax due for 2018.

Line 11: Enter the amount from Line 5a and Line 5b amount of credits

Line 12: Line 10 minus Line 11

Line 13: Multiply Line 12 by 25% to determine the amount of estimated tax due for the first quarter

MAIL COMPLETED RETURNS TO:

Village of Leipsic-Tax Department
142 E Main St.
Leipsic, Oh 45856

Phone: 419-943-2492

Fax: 419-943-2010

renee.spangler@leipsic.com

www.leipsic.com

Village of Leipsic
 Income Tax Department
 142 E Main St.
 Leipsic, OH 45856
 www.leipsic.com
 419-943-2492
 E-Mail: renee.spangler@leipsic.com

2017 Leipsic Individual Tax Return

Due on or before
 April 18, 2018

FILING REQUIRED EVEN IF NO TAX IS DUE.

Residency Status Resident Non Resident Part Year Resident

Taxpayer SSN: _____
 Spouse SSN: _____
 Phone Number: _____
 E-mail Address: _____

If you moved during the year, you must complete lines below

Date moved out of Leipsic _____ Into _____
 Present Address _____

 Previous Address _____

Print name and Address in the space above

PART A

I AM NOT REQUIRED TO COMPLETE LINES 1-13 OF THIS TAX RETURN BECAUSE:

- | | |
|--|--|
| <input type="checkbox"/> ACTIVE DUTY MILITARY UNTIL DATE _____
<input type="checkbox"/> RETIRED PRIOR TO 2017
<input type="checkbox"/> UNDER 18 YEARS OF AGE
DATE OF BIRTH (REQUIRED) _____ | <input type="checkbox"/> ONLY INCOME IS FROM NON TAXABLE SOURCE, LIST SOURCE _____
<input type="checkbox"/> MOVED FROM LEIPSIC PRIOR TO 1/1/17, LIST DATE OF MOVE _____
<input type="checkbox"/> TAX PAYER DECEASED, LIST DATE OF DEATH _____
<input type="checkbox"/> NO EMPLOYMENT, EXPLAIN _____ |
|--|--|

PART B REQUIRED ATTACHMENTS: ALL W-2'S, 1099-MISC, FRONT PAGE OF FORM 1040, ALL REFERNCED SCHEDULES

1. REQUIRED ATTACHMENTS: ALL W-2'S, FRONT PAGE OF FORM 1040, ALL REFERNCED SCHEDULES

	Resident Tax Withheld	Other City Tax Withheld	Wages Box 5 of W-2
Employer's Name			
City Where Employed			
TOTAL	1a.	1b.	1c.
IF NO OTHER INCOME COMPUTE YOUR TAX ON LINE 3			
2. Other Taxable Income(Worksheet A on back)			2
3. Leipsic Total Taxable Income (Column 1c plus Line 2) Losses on Line 2 cannot offset taxable wages from Line 1c			3
4. Leipsic Municipal Tax Due (Line 3 multiplied by 1.5%)			4
5. Credits			
a. Leipsic Tax Withheld by Employer (Column 1a above)		5a.	
b. Other City Tax Withheld (Column 1b above, can't exceed municipal tax rate of 1.5%)		5b.	
c. Estimated Taxes Paid		5c.	
d. Credit from prior years		5d.	
e. TOTAL CREDITS			5e.
6. Tax Due (subtract Line 5e from Line 4)			6
7. Penalty, Interest & Late Filing Fee			
a. Penalty (15%) of the amount not timely paid		7a.	
b. Interest(.50% per month) imposed on all tax not timely paid		7b.	
c. Late Filing Fee (\$25.00 per month up to \$150.00) If past April 18		7c.	
d. TOTAL PENALTY, INTEREST, & LATE FILING FEE			7d.
8. TOTAL AMOUNT DUE (Line 6 plus line 7D) Make check payable to The Village of Leipsic NOTE: Refund or tax due of \$10.00 or less not payable			8
9. Overpayment <input type="checkbox"/> refund <input type="checkbox"/> credit to next year declaration			

DECLARATION OF ESTIMATED TAX FOR YEAR 2018
MANDATORY IF YOU OWE \$200.00 OR MORE IN TAX THAT IS NOT WITHHELD, YOU MUST FILE AND PAY ESTIMATED TAX

10. Total Estimated tax for 2018 (1.5% multiplied by TOTAL INCOME)		10. \$	TAX OFFICE USE ONLY
11. Less Credits (Including prior year credit from line 9 above)	11. \$		<input type="checkbox"/> Cash <input type="checkbox"/> CC
12. Net Taxes Owed		12. \$	<input type="checkbox"/> Check
13. Amount paid with this declaration (1/4 of line 12) Subsequent payments due 6/15, 9/15, 01/15		13. \$	Amount: _____

THE UNDERSIGNED DECLARES THAT THIS RETURN(AND ACCOMPANYING SCHEDULES) IS A TRUE, CORRECT AND COMPLETE RETURN FOR THE TAXABLE PERIOD STATED.
 IF THIS RETURN WAS PREPARED BY A TAX PROFESSIONAL, MAY WE CONTACT THEM DIRECTLY? Yes No

 Signature Date

 Tax Preparer Date

 Signature Date

 Telephone

WORKSHEET A Other Income (Schedules C, E, F, K-1, 1099-MISC, W-2G, ect. To avoid a delay in processing, attach supporting documents.)

1. SCHEDULE C-Profit or Loss from Business (Attach Form 1040, Schedule C)		
1a. Net Profit/(Loss) From Schedule C		1a.
1b. % Allocable to Leipsic-Residnets use 100%: Nonresidents: complete worksheet C below		1b.
1c. Leipsic Profit/(Loss) (Line 1a multiplied by Line 1b)	1c.	
2. SCHEDULE E-Profit or Loss from Rents/Royalties Attach Form 1040, Schedule E	2	
3. SCHEDULE E-Profit or Loss from Partnerships Attach Form 1040, Schedule E and Form K-1	3	
4. SCHEDULE F-Profit or Loss from Farming Attach Form 1040, Schedule F	4	
5. 1099-MISC-Miscellaneous Income Attach Form(s) 1099-MISC and page 1 of Form 1040	5	
6. W-2G-Gambling Winnings Attach Form(s) 1099-MISC and Page 1 from Form 1040	6	
7. FORM 2106 FROM WORKSHEET B	7	
8. OTHER List seperately and provide detail	8	
9. SUBTOTAL Add Lines (1c) through (8)		9
10. LESS:LOSS CARRYFORWARD 2012 () 2013 () 2014 () 2015 () 2016 ()		10
11. TOTAL (Line 9 minus Line 10) ENTER ON PAGE 1 LINE 2		11

WORKSHEET B -2106 EMPLOYEE BUSINESS EXPENSE

You must have filed the 2106 with the IRS. You will be allowed the same reduction as you were allowed by the IRS. The expense must be against income taxable to your city of residence. If the income is taxable to your city employment, you must file the 2106 with your city of employment in order to receive a refund of tax. You must attach a copy of the 2106, 1040 and Schedule A with your city return.

Form 2106 line 10 _____ + Schedule A line 24 _____ = _____ x Schedule A line 27 _____ = _____

Carry to Worksheet A
Line 7

NAME OF EMPLOYER(S) FOR WHICH YOU INCURRED BUSINESS EXPENSES:

JOB TITLE

WORKSHEET C Business Apportionment Formula (To be completed by all nonresidents with net profit or loss in Leipsic)

	Located Everywhere (A)	Located in Leipsic (B)	Percentage (B/A)
Step 1 Original Cost of Real and Tangible Personal Property	_____	_____	_____
Gross Annual Rents paid Multiplied by 8	_____	_____	_____
Total Step 1	_____	_____	_____
Step 2 Wages, Salaries and Other Compensation Paid	_____	_____	_____
Step 3 Gross Receipts from Sales Made and/or Work or Services Performed	_____	_____	_____
Step 4 Total Percentages (Add Percentages from Step 1-3)	_____	_____	_____
Step 5 Apportionment Percentage (Divide Step 4 by Number of Percentages Used) ENTER ON WORKSHEET A, LINE 1b	_____	_____	_____

QUESTIONNAIRE-

Please complete the following

Do you own Rental Property? Yes No

If yes (Attach Schedule E- REQUIRED)

Tenant Name: _____
Address: _____
Date Occupied by this tenant: _____
SSN# _____

Tenant Name: _____
Address: _____
Date Occupied by this tenant: _____
SSN# _____

Tenant Name: _____
Address: _____
Date Occupied by this tenant: _____
SSN# _____

Tenant Name: _____
Address: _____
Date Occupied by this tenant: _____
SSN# _____

Tenant Name: _____
Address: _____
Date Occupied by this tenant: _____
SSN# _____

Tenant Name: _____
Address: _____
Date Occupied by this tenant: _____
SSN# _____

If additional space is needed please attach extra information pages

The Village of Leipsic Income Tax Return

Important Information

Who Must File: All Village residents, 18 years of age and older, are required to file a return regardless of taxable income. All Individuals, Partnerships, S-Corporations, Corporations or other entities having income taxable by the Village of Leipsic also have a filing obligation.

Rate of Tax: The present rate of tax is 1.5% of all taxable income earned.

When and Where: Your return must be filed by April 18, 2018 or request for extension in lieu of return. Fiscal or partial year must file by the fifteenth (15th) day of the fourth month following the end of such period. The return is to be filed with The Income Tax Department, Village of Leipsic 142 E Main St. Leipsic, Oh 45856

Exemptions to Mandatory Filing: Permanently retired or permanently disabled persons with only non-taxable sources of income or loss (such as social security, pensions, interest, and dividends) may file for a permanent exemption from the mandatory filing requirement by submitting the Declaration of Exemption Form and all required attachments. Forms are available on our website.

Taxable Income: Includes the following but is not limited, qualifying wages, salaries, commissions, other compensation (includes sick and vacation pay), wage continuation plans (includes retirement incentive plans and buyouts), contributions made by or on behalf of employees to a tax deferred annuity plan (401k plans), bonuses, directors fees, fringe benefits, such as car allowance, stock options, gambling winnings, net profits from the operation of a business, profession, enterprise or other activity

Income Not Taxable: military pay and allowances, welfare benefits, Unemployment Insurance Benefits, Social Security Benefits, proceeds from qualified retirement plans as defined by the IRS, interest, dividends, Worker's Compensation, wages of all persons under the age of eighteen (18), capital gains, royalties, alimony, contributions to a Section 125 plan (cafeteria or flexible spending account)

Form 2106 Expenses: Business expenses reported on Federal Form 2106 are deductible on your village income tax return but shall be limited to the amount deducted on your federal income tax return. If wages are apportioned between Cities/Villages, Form 2106 expenses should likewise be apportioned and tax credit reduced accordingly.

Other Income/Loss Calculation: All income earned (other than the wage income) including income or loss from self employments, rentals partnerships, fees ordinary gains and losses reported on Form 4797, gambling winnings and any other activity must be netted together to arrive at an overall net profit or loss for the current year. If the netting results in an overall loss, the loss may be carried forward for a period not to exceed five (5) years. Please note the method for computing overall net profit or loss has changed effective January 1, 2016 as a result of changes made to Chapter 718 of the Ohio Revised Code. Please refer to the return instructions for calculation details.

Payments: Make checks payable to The Village of Leipsic.

Tax Credit: A tax credit is allowed against the income for which taxes were withheld and/or paid to another City or Village up to and including the maximum rate of The Village of Leipsic, taxes withheld at a rate greater than that of The Village of Leipsic (1.5%) may not be used as a credit against other taxable income.

Penalty & Interest:

Late Filing Penalty will be imposed for failure to timely file a return (regardless of liability shown) \$25.00 a month or fraction thereof, not to exceed \$150.00.

Penalty will be imposed on all tax remaining unpaid after becoming due. The penalty rate is 15% of the amount not timely paid.

Interest will be imposed on all tax remaining unpaid after becoming due. The rate is adjusted annually based on the federal short-term rate + 5%. The current rate can be found on our website at www.leipsic.com or by calling our office at 419-943-2492

Extension to file: Taxpayers who have requested an automatic 6-month extension for filing their federal return shall automatically receive a 6-month extension for filing of their City return. Taxpayers who have not requested a 6-month extension for their federal income tax return may be granted a 6-month extension by submitting a request to the Tax Administrator by the due date of the return. An extension of time to file is not an extension to pay taxes due. Penalty and Interest charges will apply to all payments received after the return due date.

S-Corporations: Individual shareholders should not include any gain or loss from a S-Corporation on their individual return. S-Corporations doing business in Leipsic must file a Village of Leipsic Business Income Tax Return which can be found on our website www.leipsic.com

Declaration of Estimated Taxes:

Who must make a Declaration of Estimated Tax for the next year - Individuals, Partnerships, Estates, Trusts, S-Corporation, Corporations or other entities having taxable income which will not be subject to withholding shall file and pay estimated tax if the amount of tax estimated is \$200.00 or more.

When and Where to file a Declaration - The declaration for a calendar year must be filed on or before April 18, 2018 with The Village of Leipsic Income Tax Department.

Payments of Estimated Taxes- The estimated tax payment may be paid in full with the declaration or in equal quarterly payments of at least 22.5% of the estimated tax liability for the current year.

Quarterly Estimates are due on the following dates April 15, June 15, September 15, and January 15. the estimate may be amended at the time of making any quarterly payment.

Attachments: Attach page 1 of your Federal 1040 and a supporting document to verify each income, loss or deduction item reported on your Village return. Examples: Federal Schedule(s) A, C, E, F, or K-1, Form(s) 1099- Misc., Form(s) W-2 and W-2G.

Signature: A return is not filed within the meaning of the law, until signed and dated by the taxpayer or an agent legally authorized to sign tax forms for such taxpayer.