

INSTRUCTION FOR PREPARING VILLAGE OF INDIAN HILL, OHIO INCOME TAX RETURNS

WHO MUST FILE

Every **INDIVIDUAL** who resided* during any part of the period January 1st to December 31st, and files a State of Ohio Individual Income Tax Return, whether or not tax is owed. Residents who are not required to file a State of Ohio return must complete the Information Form at the bottom of the tax.

* For definition of reside, please see the FAQ section at www.ihill.org/tax

C CORPORATIONS and TRUSTS that were resident during the same period

Individuals who receive tax forms need to respond either with a tax filing or by completing the information form, whichever is appropriate.

Pass through entities (including S corporations, LLC's, partnerships, and other disregarded entities) do not need to file a tax return for the entity.

JOINT AND SEPARATE RETURNS

If a joint return is filed with the State of Ohio, a joint return must be filed with Indian Hill.

INCOME SUBJECT TO TAX - INDIVIDUALS

For the purposes of the Indian Hill Income Tax, the amount to be reported on Line 1 of the Indian Hill Tax Return shall be the Ohio Adjusted Gross Income (Line 3 of the Ohio IT1040).

A copy of the taxpayer's State of Ohio Tax Return Form IT1040 and all schedules and all W-2's must accompany the Indian Hill return.

INCOME SUBJECT TO TAX-OTHER ENTITIES

Resident C Corporations - For the purposes of the Indian Hill Income Tax, the amount to be reported on Line 1 of the Indian Hill return shall be the Federal Taxable Income from Federal Form 1120. A copy of page 1 of Form 1120 must accompany the Indian Hill return.

Resident Trusts - report the taxable income from Ohio form IT1041 on line 1 of the Indian Hill tax return.

EXTENSION OF TIME TO FILE

Extensions may be requested by completing the Declaration of Estimated Tax form or by sending a copy of the Federal Extension Request prior to the due date of the return. Payment of at least 80% of the estimated tax must accompany the request for extension to avoid the late payment penalty. **This is an extension to file the return not an extension to pay. Interest may be charged on any tax not paid by the income tax due date.**

INTEREST

All taxes imposed and all moneys withheld or required to be withheld by employers under the provisions of this chapter and remaining unpaid after they become due shall bear interest at the minimum rate permitted under R.C. § 718.27 per annum, or fraction thereof. (Interest rate for 2021 calendar year is 5 % per annum.)

PENALTY

In addition to interest, penalties based on the unpaid tax are hereby imposed as follows: (1) For failure to pay taxes due, other than taxes withheld, the penalty permitted by R.C. § 718.27(C)(2)(a), as amended from time to time. (Penalty rate for 2020 tax year is 15 %.) (2) For failure to remit taxes withheld from employees, the penalty permitted by R.C. § 718.27(C)(2)(b), as amended from time to time.

COMPUTATION OF TAX

- LINE 1. Individuals enter Ohio Adjusted Gross Income (Line 3 of Ohio IT1040).
C corporations use taxable income from Federal Form 1120 and attach page 1 of Form 1120.
Trusts enter Ohio taxable income (Line 3 of Ohio IT1041) and attach IT1041.
- LINE 2. Add amount of business income deduction that was deducted on Ohio Schedule A line 11.
- LINE 3. Add lines 1 and 2. If line 3 is \$5,000.00 or less, no tax is due, but the return must still be filed with Indian Hill (see Information Form at bottom of tax return). If an Ohio Tax Return is filed, then an Indian Hill return is required.
- LINE 4. (A) This income may be deducted in full to the extent that it is included in line 1. A copy of the 1099-R must be attached.
- LINE 4. (B) Other retirement income (Annuities, or distributions from pension plans, IRA, or profit sharing plans RECEIVED ON ACCOUNT OF RETIREMENT) that is included in Line 1 (MAXIMUM \$4,000.00). Only retirement income which qualifies for a retirement credit on the Ohio Tax Form IT1040 may be deducted.
- LINE 4. (C) Military pay not previously deducted from the Ohio AGI and included in line 1. (W-2 required)
- LINE 6. If you moved into or out of Indian Hill from or to another OHIO location, this amount is computed by multiplying Line 5 by the percentage of time during the year (number on months of non-residency divided by 12) you were a non-resident. OR if you moved into or out of Indian Hill from an OUT-OF-STATE location, line 6 equals the amount reported to the State of Ohio as income not received in Ohio on the IT1040 Ohio Schedule of Credits, Line 26, plus the portion of the business income deduction that was not earned in Ohio.
- LINE 13. If the amount on Line 13 is less than \$10.00 payment need not be made, nor will a refund be given.

MAIL COMPLETED FORM
WITH PAYMENT TO

TAX OFFICE
VILLAGE OF INDIAN HILL
6525 DRAKE ROAD
CINCINNATI, OHIO 45243
DUE ON OR BEFORE APRIL 15, 2021



2020 INCOME TAX RETURN
FOR
THE VILLAGE OF
Indian Hill, Ohio
6525 Drake Road, Cincinnati, Ohio 45243
Tax Department (513) 979-6203
www.ihill.org

NOTE:
2020 TAX RATE: 0.525%

Please check:
☐ Single
☐ Married, Filing Joint Return
☐ Married, Filing Separate Return
☐ Corporation

TAXPAYER'S NAME(S) AND ADDRESS (CORRECT IF NECESSARY)

TAXPAYER

SOCIAL SECURITY NUMBER

OCCUPATION

TAXPAYER

SOCIAL SECURITY NUMBER

OCCUPATION

If you moved into or out of Indian Hill during 2020, please furnish the following information.

In _____ or out _____

PLEASE READ INSTRUCTIONS BEFORE COMPLETING THIS FORM

1. INCOME: Individuals enter Ohio Adjusted Gross Income (line 3 on Ohio form), Others see instructions.....1. \$ _____

ATTACH COPY OF OHIO FORM IT1040 AND ALL SCHEDULES AND FORMS W-2

2. Amount of Business Income Deduction on Ohio Schedule A Page 1 Line 11 (if applicable).....2. \$ _____

3. Adjusted Gross Income: Add lines 1 and 2.....3. \$ _____

If line 3 is \$5,000.00 or less, complete the bottom section of this form and attach a copy of your Ohio Tax Return, and mail to above address.

4. ADJUSTMENTS:

a. Ohio State Teachers Retirement System (STRS), Public Employees Retirement System (PERS), Police & Fireman Retirement Systems of Ohio (P&FRS), School Employees Retirement System (SERS) or City of Cincinnati Retirement System (RSCC) income included in Line 1 above. A copy of your 1099R Must Be Attached.....4a.

b. Other retirement income in Line 1 above. Maximum \$4,000.00 (Must be eligible for retirement credit on Ohio income tax return)....4b. \$ _____

c. Military income included in Line 1 above. W-2 required.....4c. \$ _____

5. ADJUSTED GROSS INCOME. (Line 3 less Line 4).....5. \$ _____

6. NON-RESIDENCY.....6. \$ _____

7. INDIAN HILL TAXABLE INCOME (Line 5 less Line 6).....7. \$ _____

8. INDIAN HILL TAX (0.525% of Line 7).....8. \$ _____

9. AMOUNT PREVIOUSLY PAID.....9. \$ _____

10. BALANCE OR (OVERPAYMENT Please indicate if to be refunded or credited).....10. \$ _____

11. INTEREST.....11. \$ _____

12. PENALTY.....12. \$ _____

13. TOTAL DUE.....13. \$ _____

I CERTIFY THAT I HAVE EXAMINED THIS RETURN (INCLUDING ACCOMPANYING SCHEDULES AND STATEMENTS) AND TO THE BEST OF MY KNOWLEDGE AND BELIEF IT IS TRUE, CORRECT AND COMPLETE. IF PREPARED BY A PERSON OTHER THAN TAXPAYER, THE DECLARATION IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE. May we discuss this return with the preparer shown to the left? ☐ Yes ☐ No

Signature of Person Preparing if Other Than Taxpayer _____ Date _____

Signature of Taxpayer _____ Date _____

Address _____ Telephone number _____

Signature of Taxpayer _____ Date _____

Email address of preparer _____

Email addresses of Taxpayers _____

INFORMATION FORM FOR INDIVIDUALS NOT REQUIRED TO FILE

Name(s) _____

Address _____

Social Security Number(s) _____

I am (we are) not filing a 2020 Indian Hill Income Tax Return because:

A. Total income is less than \$5,000 AND I (we) have not filed a State of Ohio Tax Return for 2020. (Indian Hill Return must be filed if State of Ohio is filed).

B. I/we did not reside inside the Village within the taxable year. Please see "What does it mean to reside" in the FAQ section at www.ihill.org/tax.

Please explain: _____

SIGNED: _____