

## **INCOME TAX UPDATED - 2021**

Local income tax is governed by [Ohio Revised Code 718: Municipal Income Tax](#). There have been several changes over the past few years due to changes made by the State Legislature. Please review the local income tax forms and instructions available on the City's website, [cityofmiamisburg.com](http://cityofmiamisburg.com), to note the items needed for each year. A summary of reminders of important dates and items to note are below.

### **General Information:**

- The office is open weekdays from 8 a.m. to 5 p.m. in the Miamisburg Civic Center.
- Forms are available on the City's website or can be obtained from the Income Tax office.
- The Income Tax office will be closed on Friday, April 15th, 2022, in observance of Good Friday. We will be open on Saturday, April 9, 2022, from 8 a.m. to noon to aid with City Returns.

### **For Individual and Business filers:**

- 2021 City Returns are due April 18<sup>th</sup> for residents and calendar year-end business filers. For businesses that file on a fiscal year, your return is due the 15<sup>th</sup> day of the fourth (4<sup>th</sup>) month following your fiscal year end.
- Estimated taxes must be paid if the preceding year tax liability was \$200.00 or more. Estimated tax due dates:
  - On or before the fifteenth day of the fourth month after the beginning of the taxable year; 04/15
  - On or before the fifteenth day of the sixth month after the beginning of the taxable year; 06/15
  - On or before the fifteenth day of the ninth month after the beginning of the taxable year; 09/15
  - On or before the fifteenth day of the first month after the beginning of the taxable year; 01/15
  - Penalty and interest apply to any unpaid or underpayment of estimate.
- A copy of an individual's Federal tax return, Form 1040, must accompany the local return. This was in effect starting with the 2016 filings. As usual, returns must also include all W-2s and, if applicable, Schedules 1, C, E and F. Income presented on 1099-MISC/NECs is also taxable. This excludes dividends & interest (1099-DIV/1099-INT), retirement income (1099-R). Alimony and Social Security are not taxable at the local level.
- Income tax payments can be made online (convenience fee applies). Go to [cityofmiamisburg.com](http://cityofmiamisburg.com), click on the *Income Tax* button, then the *Online Income Tax Filing and Payment Tool* button at the top of the page to view your account.

### **For Business Withholdings:**

- Quarterly employer withholdings are due the last day of the month following the end of the quarter. (4/30, 7/31, 10/31 and 1/31)
- Monthly employer withholdings are due the fifteenth of the month following the end of the reporting month. (02/15, 03/15, 04/15, 05/15, 06/15, 07/15, 08/15, 09/15, 10/15, 11/15, 12/15, 01/15)
- Penalty and interest apply to any unpaid employee withholdings.

### **Penalty, for Tax Years 2016 and beyond:**

- 15% for underpaid/unpaid tax liability
- 15% for underpaid/unpaid estimated tax
- 50% for underpaid/unpaid employee withholding
- \$25.00 monthly for late/non-filed tax returns

### **Interest Rate, for Tax Years 2016 and beyond:**

- The interest rate effective January 1 of the tax year is defined by ORC 718 and City Ordinance 881.
- Interest is the Federal short-term rate as of July, the preceding year, rounded to the nearest whole percent plus 5%.
  - For 2016, the interest rate was 5%
  - For 2017 & 2018, the interest rate was 6%
  - For 2019 & 2020, the interest rate was 7%
  - For 2021 and 2022, the interest rate is 5%