

City of Montgomery Individual Income Tax Return 2019

Tax Office Use Only

City of Montgomery Tax Office
10101 Montgomery Road
Montgomery, OH 45242
Phone: 513-891-2424
Fax: 513-891-2994
www.montgomeryohio.org

- Due on or before April 15, 2020. Filing is mandatory even if no tax due
- A minimum penalty of \$25 per month will be charged for late filing of this return
- Make check or money order payable to The City of Montgomery

Name Account Number
Address
City State Zip

SS# Mr.
SS# Mrs./Ms.
Phone:
Email address
If moved in or out of Montgomery during 2019, please give date of move:
Moved In: Moved Out:
Should your account be inactivated? Yes No If yes, attach explanation
See page 3 Instructions for "Mailing Address"

Per Ohio State law, your Federal form 1040, Federal Schedule 1 and all W-2 forms must be included with this return.

1. Qualifying wages - (Generally found in Box 5 of W-2) see Page 3 instructions (Attach all W-2 forms)
2. Other Income (Federal form 1040, Schedule 1, Line 8)
3. Less non-taxable income - see Page 3 Instructions (Provide calculations for part-year residency)
4. Total taxable qualifying income; (Lines 1 and 2 minus Line 3)
5. Total Business income (Worksheet A) Business losses may not offset W-2 income or other compensation from Line 2..
6. Total taxable income (Line 4 plus Line 5) (If Line 5 is a loss, enter only the amount from Line 4)
7. Montgomery tax (1% of Line 6)
8. Credits
a. Montgomery tax withheld per W-2(s)
b. Estimated tax paid to Montgomery
c. Credit for taxes paid to other municipalities (see instructions on page 4)
d. Prior year overpayment
e. Total credits (Lines 8a through 8d)
9. If Line 7 is greater than Line 8e, enter amount due (if \$10.00 or less, enter \$0) 2019 Tax Due
10. If Line 7 is less than Line 8e, overpayment (of \$10.01 or more) to be refunded \$ or credited \$ to next year's estimate
** No additional taxes, refunds or credits of less than ten dollars shall be collected or refunded**
Late filing penalty Penalty on tax due Interest on tax due Total balance due



Card Number

Exp. Date

CVC code

Declaration of Estimated Tax for Year 2020 - MANDATORY IF ESTIMATED TAX LIABILITY IS \$200 OR GREATER

11. Total estimated income subject to tax \$ multiply by tax rate of 1% for gross tax of
12. Less expected tax credits
a. Tax withheld by employer for Montgomery, (not to exceed 1% of that portion taxed)
b. Payments to another municipality, (not to exceed 1% of that portion taxed)
13. Net 2020 estimated tax due (Line 11 less 12a & 12b) Note: To avoid a penalty, 90% of tax liability due by January 15, 2021..
14. First Quarter Estimate Payment
a. Amount due with this declaration (minimum of 22.5% of Line 13)
b. Less overpayment credit from prior year (from Line 10 above)
c. Net First Quarter Estimate payment
15. Total enclosed payment (Line 9 plus Line 14c)

May we contact your tax preparer directly? Yes No Preparer name and phone

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.

Signature of person preparing, if other than taxpayer Date

Signature of taxpayer Date

Preparer's address and phone

Signature of taxpayer Date

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****Worksheets to be completed only by those who have taxable income other than wages.****

To receive all available deductions and credits, attach copies of Federal Schedule 1, applicable copies of Federal Schedule(s) C, E, F, Form(s) K-1, Form 4797 and any other filed local tax returns. Note: Losses from business activities **may not** be used as a deduction from W-2 wages or other compensation.

If rental property is located within the City of Montgomery, a current tenant listing must accompany this tax filing.

A tenant listing includes name, address, move in/move out date, and phone number, if available.

Worksheet A: For the calculation of all types of **business income** reported on an individual's tax return. The State of Ohio made changes to the way municipalities must calculate total profit and loss from business activity for residents. Do not report Partnership or S Corp income from businesses located within the City of Montgomery on this worksheet as the entity is required to file a separate business tax return. Income from S Corps located outside of Montgomery is not taxable. All profit and loss from businesses, regardless of location, must be combined to a net amount for taxation. Credit for taxes paid to other municipalities for these businesses will be calculated in **Worksheet B**. Total income per type of Schedule can be combined for **Worksheet A**. Total profit minus total loss equals the taxable business income and should be included on Page 1, Line 5.

(See Example Worksheet on Page 4)

WORKSHEET A		B	C	D
NET PROFIT/LOSS FROM BUSINESS		PROFIT	LOSS	TOTAL
1	Schedule C Business income (Form 1040, Schedule 1, Line 3)			
2	Ordinary Income or Loss (Form 1040, Schedule 1 Line 4) (attach Federal 4797)			
3	Schedule E Rental, Partnership or Other Income (Form 1040, Schedule 1 Line 5)			
4	Schedule F Farm Income (Form 1040, Schedule 1, Line 6)			
5	Total prior year losses carried forward and applied in current year 2014 _____ 2015 _____ 2016 _____ 2017 _____ TOTAL LOSSES			
6	2017 - 2018 Loss Carryforward (limited) ** see instruction on page 3 - "Loss Calculation 2017 Loss _____ X 50%= _____ 2018 Loss _____ X 50%= _____ TOTAL 2017-2018 LOSS: _____ (Losses incurred in 2017 and 2018 will be limited to the lesser of 50% of the loss or 50% of the remaining 2019 profit that was not offset by 2014-2016 losses.)			
7	TOTALS			

Current year losses may be carried forward for five years.

Attach Federal Schedule 1 and applicable Federal Schedules C, E F, Form 4797

Enter total from Column D, Line 7 on Page 1, Line 5.

WORKSHEET B Credit for tax paid to other cities on business income (for Residents Only)		List each municipality separately and add another page if needed.			
A	B	C	D	E	F
Municipality where taxes were paid:	Tax Rate	Profit	Local taxes paid	Maximum Credit Column C x 1%	Credit Allowed-Lower of Column D or E
8					
9					
10					
11	Total Possible Credits				F1
12	Maximum credit allowed: (Worksheet A, Column D total x 1%)				F2

Each municipality must be listed separately. Enter the name of the municipality where taxes were paid in Column A.

Taxes paid to Montgomery should only be entered in this worksheet if paid directly by a business entity.

Payments made by the individual taxpayer should be entered on Page 1, Line 8b.

(See Example Worksheet on Page 4)

Column B - Enter the tax rate for the municipality

Column C - Enter the taxed profit for that municipality

Column D - Enter the amount of tax paid to the municipality

Column E - Multiply the profit in Column C x 1%

Column F - Enter the smaller amount of Column D or E

Total the amounts in Column F

Enter the lesser of F1 or F2 on Page 1, Line 8c

Attach copies of all municipal tax returns to receive credit.