

**CITY OF OAKWOOD INCOME TAX DEPARTMENT
EMPLOYER'S RETURN OF TAX WITHHELD**

CALENDAR YEAR 2023

- 1. Tax withheld for period checked \$
 - 2. Late filing penalty \$25.00 per month
 - 3. Underpayment penalty 50%
 - 4. Interest 0.416667% per month
 - 5. Total enclosed \$
- Check if courtesy withholding

Account No _____
Federal ID No. _____
Employer Name _____
Address _____
Telephone No. _____

Taxes withheld for the period checked:

- January - March Due 5/01/2023
 - April - June Due 7/31/2023
 - July - September Due 10/31/2023
 - October - December Due 1/31/2024
- OR
- Month of _____
Due 15 days after end of month

remit to: CITY OF OAKWOOD
INCOME TAX DEPARTMENT
30 PARK AVE
OAKWOOD OH 45419-3400
(937) 298-0531

OW-1

INSTRUCTIONS:

Employers have a legal duty to withhold and remit city tax to the municipalities in which their employees work. Employees may also have a liability to the municipality in which they reside. Form OW-1 provides for reporting and remitting the tax due to the city of employment and, if applicable, any additional tax due to the employee's city of residence.

Effective January 1, 2016, employers must withhold and remit payroll withholding tax on qualifying wages as defined in Oakwood Municipal Income Tax Ordinance Section 148-1.03(34) or Ohio Revised Code Section 718.01(R), unless specifically exempted under Ordinance Sections 148-1.051 and 148-1.052.

TAX RATE: The City of Oakwood's income tax rate is 2.5%.

WITHHOLDING REMITTANCE FREQUENCY: Monthly remittance is required if your prior calendar year withholding exceeded \$2,399.00 or any month of the current year's preceding quarter exceeds \$200.00. All others may remit quarterly.

WITHHOLDING REMITTANCE DUE DATE: Due dates are as stated above. Remittances postmarked by the respective due dates will be considered timely filed and paid. If the due date falls on a weekend or federal holiday, the effective due date is the next business day.

LATE FILING PENALTY: The late filing penalty charge is \$25.00 per month up to a maximum of \$150.00.

UNDERPAYMENT PENALTY: The underpayment penalty charge for late payment of the tax is 50% of the unpaid tax.

INTEREST: All taxes due to the City remaining unpaid after they become due are subject to interest at an annual rate of 7.0% during calendar year 2023.