

ESTIMATED TAX FILING INSTRUCTIONS

WHO MUST MAKE A DECLARATION:

- (1) EVERY RESIDENT of the Village of Valley Hi, Ohio who receives taxable income and whose estimated tax is at least \$200.

WHAT IS TAXABLE INCOME:

- (1) FOR RESIDENT INDIVIDUALS the qualifying wages, commissions and other compensation whether paid in cash, property or other consideration, wherever earned; net income from rental property wherever situated; and any other income not expressly excluded by the Village of Valley Hi Tax Ordinance

HOW TO FILE DECLARATION:

Declaration of estimated tax for the year can be made with the Village of Valley Hi Income Tax return or directly to the Village of Valley Hi, 325 N. Main St., Bellefontaine, OH 43311.

PAYMENT OF ESTIMATED TAX:

The estimated tax or the first quarterly payment may be paid in full with your Income Tax Return, or must be paid quarterly on or before April 15, June 15, September 15 and December 15.

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2020 TAX RATE IS 1.00%
CREDIT FOR TAX PAID TO OTHER CITIES IS 1.00%

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ESTIMATE FORMULA: Gross taxable income x 1.00% x 90% equals amount to be paid by December 15 of the following tax year.

Please call the Tax Office at 937-592-6610 for further assistance in calculating estimated payments.

ESTIMATED TAX WORKSHEET

(KEEP FOR YOUR RECORDS - DO NOT FILE)

- | | |
|---|-------------|
| 1. Enter your total estimated Valley Hi taxable income _____ | 1. \$ _____ |
| 2. Multiply Line 1 by 1.00% (.01) and enter here _____ | 2. \$ _____ |
| 3. TAX CREDITS | |
| a. Enter the tax your employer will withhold and send directly to <u>Valley Hi</u>a. \$ _____ | |
| b. Enter the overpayment (carry-over) from your previous year Valley Hi return, if anyc. \$ _____ | |
| c. Enter other creditsd. \$ _____ | |
| 4. Enter your total credits. (Add lines 3 a. thru 3 c.) _____ | 4. \$ _____ |
| 5. Net Estimated Tax Due (Subtract Line 4 from Line 2) _____ | 5. \$ _____ |
| 6. Enter 25% of Line 5 here, as your quarterly estimated payment. _____ | 6. \$ _____ |

(If this computation is for less than one year, divide Line 5 by the number of quarters remaining in the year.)

PAY THE FIRST ESTIMATED PAYMENT WITH YOUR TAX RETURN.

ENTER THE AMOUNT ON LINE 6 ON EACH OF THE REMAINING VOUCHERS IN "PAYMENT ENCLOSED".

TAX YEAR

for office use only

DATE RECEIVED _____

PAYMENT TYPE _____

FILING PERIOD _____

AMT. REC'D \$ _____

FORMES

**Village of Valley Hi
325 N. Main St.
Bellefontaine, OH 43311**

**ESTIMATED TAX PAYMENT
2nd Quarter – Due on or before June 15
937-592-8810**

Payment Enclosed \$ _____

Taxpayer Social Security Number

Spouse Social Security Number

Taxpayer's Name & Address

TAX YEAR

for office use only

DATE RECEIVED _____

PAYMENT TYPE _____

FILING PERIOD _____

AMT. REC'D \$ _____

FORMES

**Village of Valley Hi
325 N. Main St.
Bellefontaine, OH 43311**

**ESTIMATED TAX PAYMENT
3rd Quarter – Due on or before Sept 15
937-592-6610**

Payment Enclosed \$ _____

Taxpayer Social Security Number

Spouse Social Security Number

Taxpayer's Name & Address

TAX YEAR

for office use only

DATE RECEIVED _____

PAYMENT TYPE _____

FILING PERIOD _____

AMT. REC'D \$ _____

FORMES

**Village of Valley Hi
325 N. Main St.
Bellefontaine, OH 43311**

**ESTIMATED TAX PAYMENT
4th Quarter – Due on or before Dec 15
937-592-6610**

Payment Enclosed \$ _____

Taxpayer Social Security Number

Spouse Social Security Number

Taxpayer's Name & Address