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2015 MOUNT VERNON INDIVIDUAL INCOME TAX RETURN

FILING REQUIRED EVEN IF NO TAX DUE
FILE ON OR BEFORE APRIL 18, 2016

INCOME TAX DEPARTMENT
3 NORTH GAY STREET, SUITE A
MOUNT VERNON, OHIO 43050-3213
PHONE (740) 393-9524
FAX (740) 397-5293
WWW.MOUNTVERNONOHIO.ORG

FOR OFFICE USE ONLY	
DATE REC'D	INITIALS
PMT $ W/FORM	CHECK #
CASH CK MO CC FAX MAIL OFC CDB U/DR	
INIT/SCAN	BATCH #

NAME AND ADDRESS: INDICATE CHANGE(S) BY CHECKING

☐ NAME ☐ ADDRESS EFFECTIVE DATE _____

ACCOUNT NO. _____

SOCIAL SECURITY # _____

SPOUSE SOCIAL SECURITY # _____

PARTIAL YR. RESIDENT:

DATE MOVED IN: _____

DATE MOVED OUT: _____

COMPLETE THIS SECTION IF ONLY INCOME IN 2015 WAS NON-TAXABLE.

☐ I HAD NON-TAXABLE INCOME OF ☐ ACTIVE MILITARY PAY ☐ UNEMPLOYMENT ☐ DISABILITY (PROOF REQUIRED)
☐ I AM RETIRED AND HAVE NON-TAXABLE INCOME OF ☐ SOCIAL SECURITY/PENSION ☐ INTEREST/DIVIDENDS
☐ I AM UNDER 18 YEARS OF AGE, LIST DATE OF BIRTH _____
☐ TAXPAYER DECEASED, LIST DATE OF DEATH _____
☐ NO EMPLOYMENT, EXPLAIN _____

NOTE: W-2's, 1099's MISC & FEDERAL SCHEDULES OF INCOME MUST BE ATTACHED TO THIS FORM

INCOME

1. Qualifying wages, salaries and other employee compensation (report the higher of Box 5 or Box 18 on W-2 form) ..... $ _____
2. Profit from income other than wages. MUST ATTACH FEDERAL SCHEDULES ..... $ _____
3. 2106 Expenses. (FROM WORKSHEET, PAGE 2) MUST ATTACH FORM 2106, FED SCHEDULE A AND FED 1040 PAGE 2 ..... $ _____
4. **TOTAL TAXABLE INCOME (ADD LINE 1 AND LINE 2. SUBTRACT LINE 3)** ..... $ _____

TAX

5. TAX – Multiply Taxable Income – Line 4 by 1.50% ..... $ _____

TAX WITHHELD, PAYMENTS & CREDITS

6. Mount Vernon tax withheld (Local/Box 19 on W-2) ..... $ _____
7. Credit allowed for earnings taxed by other cities (Limited to 1%)
   (W-2 must show tax paid to other city or attach other receipted city return) ..... $ _____
8. 2015 Declaration of Estimated Tax paid to Mount Vernon ..... $ _____
9. Prior Year Overpayment that was not refunded ..... $ _____
10. **TOTAL PAYMENT AND CREDITS (ADD LINE 6 THROUGH 9)** ..... $ _____

BALANCE DUE, REFUND OR CREDIT

11. BALANCE DUE OR OVERPAYMENT (Line 5 minus Line 10) ..... $ 0
12. Late filing penalty (after April 18th due date) – 10% of the amount of the unpaid tax or $25.00 dollars, whichever is greater
    (whether or not taxes are owed) ..... $ _____
13. Declaration penalty: $10.00 per each quarter not paid ..... $ _____
14. Interest: 1% per month ..... $ _____
15. Total Penalty (Add Line 12 through Line 14) ..... $ _____
16. **TOTAL TAX DUE INCLUDING PENALTY & INTEREST (SUM OF LINE 11 AND LINE 15)** ..... $ _____
17. Overpayment to be refunded $ _____ or Credit to next year estimate ..... $ _____
    IF TAX DUE/REFUND IS UNDER $1.00, NO PAYMENT OR REFUND/CREDIT IS REQUIRED.

MANDATORY 2016 DECLARATION OF ESTIMATED TAX
IF YOU OWE $200 OR MORE IN TAX THAT IS NOT WITHHELD, YOU MUST FILE AND PAY ESTIMATED TAX.
MUST BE PAID QUARTERLY TO AVOID PENALTIES AS ESTABLISHED BY ORDINANCE.

2016 ESTIMATE

18. TOTAL ESTIMATED TAX (TOTAL INCOME X 1.5%) ..... $ _____
19. LESS CREDITS
    A. MOUNT VERNON TAX WITHHELD ..... $ _____
    B. TAX PAID TO OTHER CITIES (NOT TO EXCEED 1.00% PER W2, PER CITY) ..... $ _____
    C. CREDIT FROM PRIOR YEAR(S) ..... $ _____
    D. TOTAL CREDITS (ADD LINE 19A THROUGH 19C) ..... $ _____
20. NET TAX DUE (LINE 18 MINUS 19D) ..... $ _____
21. AMOUNT PAID WITH THIS DECLARATION (NOT LESS THAN 1/4 OF LINE 20) ..... $ _____

TAX DUE

22. **PAYMENT DUE WITH FILING (LINE 16) $ _____ + (LINE 21) $ _____ = AMOUNT ENCLOSED** ... $ _____

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 this return was prepared by a Tax Preparer, check here if we may contact him/her directly with questions regarding the preparation of this return.

SIGNATURE OF TAXPAYER (REQUIRED) DATE

SIGNATURE OF PREPARER, IF OTHER THAN TAXPAYER DATE

SIGNATURE OF SPOUSE (IF JOINT RETURN, BOTH MUST SIGN) TELEPHONE NUMBER

NAME AND ADDRESS OF PREPARER TELEPHONE NUMBER

MAKE CHECK PAYABLE TO "DIVISION OF INCOME TAX"
SEND TO MOUNT VERNON DIVISION OF INCOME TAX, 3 NORTH GAY ST., SUITE A, MOUNT VERNON, OH 43050
Office Hours 8:00am – 4:00pm Monday to Friday

INSTRUCTIONS

1. **LINE 1** – Report the higher Box 5/Medicare Wages or Box 18/Local Wages on your W-2 form(s). Include 401 (k) and group life insurance payments. ALL W-2'S MUST BE ATTACHED TO THIS FORM.
2. **LINE 2** – To be completed if you have income other than W-2 income. MUST ATTACH FEDERAL SCHEDULES.
3. **LINE 3** – 2106 Expenses. **SEE WORKSHEET – ADJUSTMENTS TO INCOME** BELOW. MUST ATTACH FORM 2106, FEDERAL SCHEDULE A AND FEDERAL 1040, PAGE 2.
4. **LINE 4** – Total Taxable Income (Add Line 1 and Line 2, Subtract 3).
5. **LINE 5** – TAX – Multiply Taxable Income, Line 4 by 1.5%.
6. **LINE 6** – Enter the amount withheld for Mount Vernon (Local/Box 19 on W-2).
7. **LINE 7** – Credit for taxes paid to another City is limited to 1% of the amount of income earned in that City on which tax was due and paid. You must take each W-2 and compute the tax credit individually, then insert the total tax credits on Line 7.
   Example: On an income of $10,000.00 earned in a City with a 2.25% earnings tax rate, the employer should withhold $225.00. The maximum allowable credit for Mount Vernon in this case would be $100.00 (1% of 10,000.00).
8. **LINE 8** – Enter payments made on Declaration of Estimated Tax.
9. **LINE 9** – Enter prior year overpayment that was not refunded.
10. **LINE 10** – Enter total payments and credits (Add LINE 7 through LINE 9).
11. **LINE 11** – Balance due or overpayment (Line 10 minus Line 5). If tax due/refund amount is under $1.00, no payment required; no refund/credit carry forward will be issued.
12. **LINE 12** – Late filing penalty (after April 18th due date) Enter 10% of the amount of the unpaid tax or $25.00 dollars, whichever is greater (whether or not taxes are owed).
13. **LINE 13** – Delcaration penalty: $10.00 per each quarter not paid if previous year's balance due was $300.00 or more.
14. **LINE 14** – Interest: 1% per month.
15. **LINE 15** – Total Penalty (Add Line 12 through Line 14).
16. **LINE 16** – Total tax due including penalty & interest (Sum of Line 10 and Line 15).
17. **LINE 17** – Overpayment to be refunded or credited to next year.

WORKSHEET – ADJUSTMENTS TO INCOME

1. EMPLOYEE BUSINESS 2106 EXPENSE ..... $ _____

2. Minus Schedule A (2%) Deduction Must attach both Schedule A and 2106 Subject to 2% Federal Limitations allowed. ..... $ _____

   TOTAL ADJUSTMENTS (1 minus 2) ..... $ _____
   (put on Line 3)

THE FOLLOWING IS A LIST OF WHAT INCOME IS TAXABLE AND WHAT INCOME IS NOT. PLEASE NOTE THESE LISTS ARE NOT ALL INCLUSIVE AND IF YOU HAVE RECEIVED ANY TYPE OF INCOME THAT DOES NOT APPEAR ON THE LIST, CONTACT THE INCOME TAX DEPARTMENT FOR ASSISTANCE.

TAXABLE INCOME

Gross wages, salaries, commission and other compensation to include:

1. Sick pay and vacation pay (including annual leave).
2. Income from wage-continuation plans.
3. Stock options – taxed when exercised on amount indicated on W-2 form.
4. Cost of group term life insurance over $50,000.
5. Severance pay.
6. Compensation paid in property or the use thereof at fair market value to the same extent as taxable under the Federal Internal Revenue Act and so indicated on the W-2 form.
7. Tips.
8. Deferred Income Plans.
9. 401-K Plans.
10. Income from guaranteed annual wage contracts.
11. Bonuses/Prizes connected with employment.
12. Directors fees.
13. Union steward fees.
14. Ordinary income from Form 4797.
15. Profit Sharing – if from non-qualified plan.

NET PROFITS FROM:

Unincorporated businesses:

a. Sole proprietorships – Schedule C or C-EZ
b. Rental properties – Schedule E
c. Partnerships – Schedule B
d. Farm Net Income – Schedule F
e. Trusts and Estates (file and pay as entity)

NON-TAXABLE INCOME

A. Military pay including reserve pay.
B. Income earned while under 18 years of age.
C. Alimony and Child Support.
D. Capital gains – unless filed on Form 4797.
E. Interest.
F. Dividends.
G. Social Security benefits.
H. Worker's Compensation.
I. State unemployment benefits.
J. Welfare payments.
K. Income of religious, fraternal, charitable, scientific, literary or educational institutions to the extent that such income is derived from tax-exempt real estate, tax –exempt tangible or intangible property or tax –exempt activities.
L. Housing for Clergy.
M. Pension income – includes lump sum distributions.
N. Annuities-at time of distribution.
O. 125 Cafeteria Plan contribution

2016 DECLARATION PAYMENT CALENDAR

April 18, 2016	June 15, 2016	Sept. 15, 2016	Dec. 15, 2017	April 15, 2017
File return.	Make 2nd	Make 3rd	Make 4th	File return.
Make 1st Quarter payment.	Quarterly payment.	Quarterly payment.	Quarterly payment.	Pay any balance due.