

## GENERAL INCOME TAX INFORMATION

For additional information, contact our office.

<b>WHO MUST FILE</b>	All residents of Trotwood, 18 years of age and older, are required to file an annual income tax return. There is no maximum age limit for reporting and paying on taxable income. Please refer to the listing below to determine whether or not specific types of income / compensation are taxable.
<b>PART YEAR RESIDENTS</b>	All income earned in Trotwood is fully taxable and reportable, regardless of residency. All income earned while a resident is reportable. Any proration of income results in proration of other city tax credits. Calculations must be supported by documentation.
<b>EXTENSIONS</b>	Extension requests must be received by 4/30 following the end of the tax year, accompanied by a copy of your Federal Extension Request and payment in full of the balance of any current income tax liability. <b>AN EXTENSION OF TIME TO PAY A BALANCE DUE WILL NOT BE GRANTED.</b> Penalty and interest will be assessed for failure to pay by the due date.
<b>DECLARATIONS</b>	Filing and paying quarterly estimated tax payments is required. First quarter declaration for next tax year is due by 4/30; second quarter is due 7/31; third quarter is due 10/31; and fourth quarter is due by 1/31. Penalty and interest will be assessed for failure to pay by the due dates. For more information regarding required estimated payments, contact the Income Tax Support Services Division.
<b>DOCUMENTATION</b>	Supporting documentation is necessary to verify all amounts of taxable income, expenses, deductions and credits. Federal schedules, forms, W-2's, 1099's, etc. are required for your return to be complete.
<b>AMENDED RETURNS</b>	An amended return is needed for any year in which an amended Federal return is filed, or in which your Federal liability has changed. An amended return must be filed within ninety (90) days of the filing of any amended Federal return.
<b>PAYMENT METHOD</b>	Payment in full is required by the due date of the return. You may pay by cash (in person), check, or money order.
<b>BUSINESS ENTITIES</b>	Business entities that are required to file as such must use a Business Income Tax Return, obtainable from the Income Tax Department. Business entities include, but are not limited to, corporations, partnerships, S-corporations, limited liability companies, limited liability partnerships, etc.

### TAXABLE INCOME

1. Wages, salaries and other compensation
2. Bonuses, stipends and tip income.
3. Commissions, fees, and other earned income.
4. Sick pay (including third party sick pay).
5. Employer supplemental unemployment benefits (SUB Pay).
6. Strike pay.
7. Vacation pay.
8. Employee contributions to retirement plans and tax deferred annuity plans (including Section 401k, 403b, 457b, etc.)
9. Pre-retirement distributions from retirement plans.
10. Profit-sharing.
11. Contributions made on behalf of employees to tax deferred annuity programs.
12. Net rental income, farm net income.
13. Uniform, automobile, moving and travel allowances.
14. Employee contributions to cost of fringe benefits.
15. Stock options
16. Employer paid premiums for group term life insurance over \$50,000.00
17. Compensation paid in goods or services or property usage.
18. Income from wage continuation plans (including retirement incentive plans and severance pay.)
19. Income from guaranteed annual wage contracts.
20. Prizes and gifts if connected with employment.
21. Director fees.
22. Income from jury duty.
23. Executor fees.
24. Union Steward fees.
25. Income from partnerships, estates and trusts.
26. Net profits of businesses, professions and proprietorships.
27. Ordinary gains as reported on Federal form 4797.
28. Reimbursements in excess of deductible expenses.
29. Employer provided educational assistance, taxable to the same extent as for Federal taxation.

### NON-TAXABLE INCOME

1. Interest or dividend income.
2. Welfare benefits, social security
3. Income from qualified pension plans.
4. State unemployment benefits.
5. Worker's compensation.
6. Proceeds of life insurance.
7. Alimony
8. Active duty military pay (Including active duty National Guard.)
9. Capital gains.
10. Income from election day poll work (under \$1,000.00)
11. Lottery winnings.
12. Prizes or gifts not connected with employment.
13. Patent and copyright income.
14. Royalties derived from intangible income.
15. Annuity distributions.
16. Housing allowances for clergy to the extent that the allowance is used to provide a home.
17. Health and welfare benefits distributed by governmental, charitable, Religious or educational organizations.
18. Compensatory insurance proceeds derived from property damage or personal injury settlements.

***Above lists are not all-inclusive. For more information, contact the Income Tax Support Services Division.***