VILLAGE OF WAYNE INCOME TAX OFFICE

# INSTRUCTIONS FOR THE 2014 WAYNE TAX RETURN

**Please Read Carefully Before Preparing Your Wayne Tax Return**

NOTE: TAX OFFICE IS LOCATED AT 125 SCHOOLHOUSE STREET
Hours: Monday thru Friday: 9:00 a.m. to 5:00 p.m. or by appointment

Tax returns are due on or before April 15th of each calendar year, or within 105 days after the close of a fiscal year, and must either be received or postmarked by the due date to avoid a late filing penalty charge. A request for an extension of time for filing will be granted if received in writing prior to the due date. A copy of a requested federal extension is acceptable if received prior to the due date. An extension is granted for filing the return only. Payment of the estimated tax due must accompany the request for extension of time for filing the return. Returns postmarked or received after the due date with no extension previously requested will be subject to $5.00 per month for said ommisions even if no tax is due. The Village of Wayne ordinance says Returns postmarked or received after the due date with no extension previously requested will be subject to five dollars ($5.00) per month for said omissions even if no tax is due. Said penalty shall be assessed the first of each month as a separate and distinct penalty. Taxpayers with tax due will be subject to the $5.00 penalty charge plus interest of 1% per month, compounded monthly.

All earned income must be reported, including, but not limited to the following: wages, salaries, compensation for services, self employment income, farm income, lottery and gambling winnings, and rental income. Income from dividends, interest, annuities, and copyrights are exempt. A loss from a business or rental CAN NOT be deducted from gross wages reported on W-2s. The loss may be carried forward (5 year limit).

ALL AMOUNTS SHOULD BE ROUNDED TO THE NEAREST DOLLAR.

All taxpayers and/or residents of Wayne employed outside the city and/or who receive a tax return must file same with the applicable W-2 form attached, or copy of appropriate Federal schedules, whether or not there is any tax due. No credit will be given for wages taxed in another municipality.

Tax shelter programs and deferred wages (such as 401(k) contributions) are subject to the Wayne Tax. Use Medicare Wages (from box 5 of the W-2) for taxable wages on section (A4).

All returns from business or professional taxpayers must have a copy of their Federal return schedule attached. Farm, rental, or other income from Page 2 must have appropriate Federal return schedules attached. Returns without appropriate Federal schedules attached will be considered delinquent.

No tax will be due on amounts less than three dollars ($3.00). No refund or credit will be made on amounts less then three dollars ($3.00).

All residents, regardless of age, must file a tax return if they have income subject to the tax. A married couple may file a joint return even if filing separately on the Federal and State returns.

Non-residents working inside the city limits and not subject to withholdings must file and pay 3/4% of their gross wages.

Estimates must be made on all income if tax obligation to the Village is more than $100.00. Estimates should be for at least as much as the amount of tax due in the previous year. The amount can be increased or decreased during the year due to fluctuation of income. There are interest and penalty charges if the “Estimates”are not filed and paid each quarter.

Failure to receive a return, declaration or other required form shall not excuse any taxpayer from making a return, declaration, or filing such form, or from paying any tax due.

NOTE: TAX RETURNS WILL NOT BE CONSIDERED COMPLETE UNTIL ALL W-2’S AND/OR FEDERAL SCHEDULES ARE ATTACHED, AND THE RETURN IS SIGNED.

**Name(s) and Social Security Number(s) MUST be inserted on Tax Returns**