2012 Ohio IT 1140ES Ohio Estimated Withholding Tax Payment Coupon for Pass-Through Entities and Trusts

Payment Periods

Due the 15th day following the last day of each quarter of the taxable year.

Note: Under Ohio law, if a due date falls on a weekend or legal holiday, the due date will be on the next business day.

Please cut on the dotted line. DO NOT USE PENCIL to complete this form.

OHIO IT 1140ES

Rev. 6/11

Do NOT fold check or coupon.

Ohio Estimated Withholding Tax Payment Coupon for Pass-Through Entities and Trusts

Reset Form

For Taxable Year Beginning In

2012

For Payment Period (Check Only One)

1st Qtr ☐ 2nd Qtr ☐ 3rd Qtr ☐ 4th Qtr ☐ Ext. ☐

Federal Employer Identification Number

Name	
Address	
City, state, ZIP code	

1. Withholding Tax	$	.00
2. Entity Tax	$	.00
3. TOTAL DUE	$	.00

DO NOT STAPLE OR OTHERWISE ATTACH YOUR CHECK OR CHECK STUB TO THIS COUPON. DO NOT SEND CASH. Return this coupon with check or money order made payable to **OHIO TREASURER OF STATE** and mail to OHIO DEPARTMENT OF TAXATION, P.O. BOX 181140, COLUMBUS, OHIO 43218-1140.

Signature of responsible party **Title** **Date**

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Ohio Form IT 1140ES for Taxable Year Beginning in 2012

Worksheet #1: Qualifying Pass-Through Entities – Adjusted Qualifying Amount; Estimated Withholding Tax Due

Estimated payments are due only if (i) the sum of the "adjusted qualifying amounts" (on line 9 of Schedule B for Ohio form IT 1140) for the taxable year beginning in 2011 exceeded $10,000 and (ii) the sum of the adjusted qualifying amounts for the taxable year beginning in 2012 will exceed $10,000. Use the worksheet below to calculate estimated tax due or, alternatively, base the estimated tax on 100% of the taxpayer's previous year's tax (entity tax and withholding tax). Pay the estimated tax in four equal installments.

		(A) Qualifying Investors Who Are Nonresident Individuals	(B) Qualifying Investors Other Than Nonresident Individuals
1. Sum of all qualifying investors' distributive shares of income and gain...	1.		
2a. Add 5/6 of qualifying investors' distributive shares of Internal Revenue Code (I.R.C.) section 168(k) bonus depreciation and 5/6 of the qualifying I.R.C. section 179 depreciation and miscellaneous federal tax adjustments, if any (see page 6 of the instructions for the 2011 Ohio form IT 1140)....	2a.		
2b. Subtract qualifying investors' distributive shares of other statutory adjustments and miscellaneous federal tax adjustments, if any (see page 6 of the instructions for the 2011 Ohio form IT 1140)	2b.	< >	< >
3. Qualifying investors' distributive shares of adjusted qualifying amount: Line 1 plus line 2a minus line 2b (this amount can be less than zero)...	3.		
4. Add all qualifying investors' distributive share of expenses and losses incurred in connection with all direct and indirect transactions between the qualifying pass-through entity and its related members (see note #1, below). However, do not add expenses or losses incurred in connection with sales of inventory to the extent that the cost of the inventory and the loss incurred were calculated in accordance with I.R.C. sections 263A and 482	4.		
5. If the qualifying pass-through entity is either a partnership or a limited liability company treated as a partnership, add all qualifying investors' distributive shares of guaranteed payments that the qualifying pass-through entity made to any qualifying investor directly or indirectly owning at least 20% of the qualifying pass-through entity	5.		
6. If the qualifying pass through-entity is an S corporation, add all qualifying investors' distributive shares of compensation that the qualifying pass-through entity S corporation made to any qualifying investor directly or indirectly owning at least 20% of the qualifying pass-through entity. Reciprocity agreements do not apply.....	6.		
7. Qualifying investors' adjusted distributive share. Add lines 3, 4, 5 and 6..	7.		
8. Apportionment ratio from Worksheet 2, line 4.....	8.	X .	X .
9. Qualifying investors' adjusted qualifying amount: Line 7 times line 8. Complete the remainder of this worksheet only if the sum of columns (A) and (B) line 9 exceeds $10,000	9.		
10. Tax rate (see note #2 on next page)	10.	X .05	X .085
11. Estimated tax: Line 9 times line 10 (see note #3 on next page)	11.		
12. For first quarter enter .225 in columns A and B; for second quarter enter .45 in columns A and B; for third quarter enter .675 in columns A and B; for the fourth quarter enter .90 in columns A and B (see note #4 on next page)....	12.		
13. Tax due to date: Line 11 times line 12.....	13.		
14. Previous payments made	14.	< >	< >
15. Amount currently due: Line 13 minus line 14. Place the column (A) amount on line 1 of the payment coupon; place the column (B) amount on line 2 of the payment coupon. Please round tax to the nearest dollar.....	15.		

Note #1: Instructions for line 4, above. "Related member" is defined in Ohio Revised Code section (R.C.) 5733.042(A)(6) but is modified by R.C. 5733.40(P). For purposes of the line 4 adjustment, a related member is any business entity or person directly or indirectly related to the taxpayer if the direct and indirect ownership interests exceed 40%.

Note #2: Instructions for line 10, column B. For those qualifying investors that are C corporations and are not listed below, the estimated tax rate has been reduced to zero for the taxable year beginning in 2009 and thereafter. For those qualifying corporate investors listed below, and for qualifying investors that are estates, trusts or pass-through entities, compute the estimated tax at the rate of 8.5%. See R.C. 5733.41

– Financial holding companies as defined in the federal "Bank Holding Company Act."

– Bank holding companies as defined in the federal "Bank Holding Company Act."

– Savings-and-loan holding companies as defined in the federal "Home Owners Loan Act" that are engaging only in activities permissible under 12 United States Code (U.S.C.) 1843(k).

– Persons, other than persons held pursuant to merchant banking authority under 12 U.S.C. 1843(k)(4)(H) or 12 U.S.C. 1843(k)(4)(i), directly or indirectly "owned" by one or more financial institutions, financial holding companies, bank holding companies, or savings-and-loan holding companies, but only if those persons are engaged in activities permissible for a financial holding company under 12 U.S.C. 1843(k).

– Persons directly or indirectly "owned" by one or more insurance companies, but only if those persons are authorized to do the business of insurance in this state.

– Persons that solely facilitate or service one or more "securitizations" or similar transactions for financial institutions, financial holding companies, bank holding companies, savings-and-loan holding companies, insurance companies, or persons directly or indirectly "owned" by such businesses.

Definition of "owned" for this purpose: a person "owns" another entity if the person . . .

. . . owns at least 50% of the entity's voting stock (corporations),

. . . owns at least 50% of the entity's membership interests (LLCs), or

. . . has a beneficial interest in the entity's profits, surpluses, losses or distributions (partnerships, trusts or other business interests).

Definition of "securitization" for this purpose: Transferring one or more assets to one or more persons and then issuing securities backed by the right to receive payment from the asset or assets so transferred.

Note #3: Instructions for line 11, columns A and B: If the taxpayer is paying this year's estimated tax based upon last year's tax, enter on this line in columns A and B the amount of tax shown on the year 2011 Ohio form IT 1140, page 1, line 1, columns I and II, respectively. Instructions for line 11, column B: If the taxpayer is paying this year's tax based on this year's income, enter the sum of the estimated tax for qualifying investors subject to the 8.5% rate.

Note #4: Instructions for Worksheet #1, line 12, and for Worksheet #3, line 6. If the taxpayer is paying this year's estimated tax based upon last year's tax, then the factors for cumulative installments are .25, .50, .75 and 1.00, instead of .225, .45, .675 and .90, respectively.

Fiscal filers: Please use the rate in effect on the last day of the taxable year.

Ohio Form IT 1140ES for Taxable Year Beginning in 2012

Worksheet #2: Qualifying Pass-Through Entities – Apportionment Ratio

Use this worksheet to calculate the apportionment ratio for a qualifying pass-through entity that is not a financial institution as defined in R.C. 5725.01. For detailed instructions, please refer to pages 7-10 in the instructions for the year 2011 Ohio form IT 1140. If the pass-through entity is a financial institution, use the apportionment and weighting schedules set forth in the year 2013 Ohio form FT 1120FI, Corporation Franchise Tax Report for Financial Institutions.

	(1) Within Ohio		(2) Total Everywhere		(3) Ratio (carry to six decimal places)	(4) Weight		(5) Weighted Ratio (carry to six decimal places)	
1. Property									
(a) Owned (average cost)	_____		_____						
(b) Rented (annual rental X 8)	_____		_____						
(c) Total (lines 1a and 1b)	_____	÷	_____	=	____.____	X .20	=	____.____	1(c).
2. Payroll	_____	÷	_____	=	____.____	X .20	=	____.____	2.
3. Sales	_____	÷	_____	=	____.____	X .60	=	____.____	3.
4. Total weighted apportionment ratio (add column (5), lines 1(c), 2 and 3). Enter ratio here and on Worksheet #1, line 8 (both columns).								____.____	4.

Note: If the denominator of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%.

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Worksheet #3: Trusts – Adjusted Qualifying Amounts; Estimated Withholding Tax Due

Use this worksheet to calculate the adjusted qualifying amounts and withholding tax due for nonresident individuals who are beneficiaries of trusts that made distributions of either income or gain attributable to the trust's ownership of or disposition of either tangible personal property located in Ohio or real property located in Ohio. Estimated payments are due only if (i) the adjusted qualifying amount (see line 3 below) for the taxable year beginning in 2011 exceeded $10,000 and (ii) the adjusted qualifying amount for the taxable year beginning in 2012 will exceed $10,000. Use the worksheet below to calculate estimated tax due or, alternatively, base the estimated tax on 100% of the taxpayer's previous year's tax (entity tax and withholding tax). Pay the estimated tax in four equal installments.

1. Sum of all distributions to nonresident individuals of income or gain attributable to the trust's ownership of or disposition of either tangible personal property located in Ohio or real property located in Ohio ..... 1. _____

2a. Add 5/6 of I.R.C. section 168(k) bonus depreciation and 5/6 of the qualifying I.R.C. section 179 depreciation and miscellaneous federal tax adjustments attributed to nonresident individuals who are beneficiaries of trusts (see page 6 of the instructions for the 2011 Ohio form IT 1140) ..... 2a. _____

2b. Other statutory adjustments and miscellaneous federal tax adjustments attributable to nonresident individuals who are beneficiaries of trusts (see page 6 of the instructions for the 2011 Ohio form IT 1140)..... 2b. < _____ >

3. Adjusted qualifying amount: Line 1 plus line 2a minus line 2b. Complete the remainder of the worksheet only if line 3 exceeds $10,000 ..... 3. _____

4. Tax rate ..... 4. X .05

5. Tax (line 3 times line 4; alternatively, previous year's tax) ..... 5. _____

6. For the first quarter enter .225; for the second quarter enter .45; for the third quarter enter .675; and for the fourth quarter enter .90 (see note #4 for worksheet #1) ..... 6. X _____

7. Tax due to date ..... 7. _____

8. Previous payments made ..... 8. < _____ >

9. Amount currently due: Line 7 minus line 8 (to payment coupon, line 1). Please round tax to the nearest dollar ..... 9. _____