

CITY OF BUCYRUS 2001 INDIVIDUAL TAX RETURN

FILING DATE:

Your income tax return and 1st quarter estimate must be filed and paid by April 30, 2002.

ASSISTANCE:

For questions not answered herein or assistance in preparing your return, call (419) 562-7851, or visit the Income Tax Office, at 500 S. Sandusky Ave. Office hours are Monday through Friday 8:00 AM-5:00 PM.
When filing or paying in person, **BRING ENTIRE TAX PACKAGE.**

MAILING:

Mail your return and remittance with earnings statements (Form 1099 or W-2 or appropriate schedules) to:
Bucyrus Income Tax Department, P.O. Box 28, Bucyrus, OH 44820-0028

INSTRUCTIONS FOR COMPLETING YOUR 2001 CITY OF BUCYRUS TAX RETURN

HEADING

Print your name, address, and Social Security number plainly or make needed corrections if already printed. If you have moved, indicate date of move, present address and old address.

SECTION A

If you have reviewed the taxable/non-taxable income listings and your only source of income is non-taxable, or if any of the exemptions apply and you have no taxable or reportable income, complete Sections A and C only. If you have taxable income, you must complete Section B.

SECTION B

List each W-2 separately. Attach a separate sheet if necessary. For each W-2, enter the employer's name, the city where work was actually performed, the amount of Bucyrus tax withheld, credit for other city tax withheld (see instructions for line 5B below), and wages. (Generally, you should use the **greater** of Box 5 or Box 20 on your W-2. **Do not use Box 1.**) Attach all W-2's.

Line 1 - Add the totals in each column and enter in the appropriate boxes.

Line 2 - Enter the total of all other income or adjustments to income from reverse of tax form (Worksheet C). All appropriate Federal schedules and other required documentation must be attached.

Line 3 - Add "Total W-2 Wages" from line 1 and "Other Income" from line 2. This is the amount of income subject to tax.

Line 4 - Multiply the amount of line 3 by 1.5% (.015).

Line 5 - Credits

5A - Enter total Bucyrus tax withheld.

5B - Enter a credit for the total taxes you paid to other cities on the income you have reported on this return. **DO NOT ENTER THE ACTUAL AMOUNT OF TAX YOU PAID.** You must calculate your credit by using the following steps:

STEP 1 - If all your income was earned in a city with a tax rate of less than 1.5% or equal to 1.5%, your credit is the amount of tax that was withheld (provided the amount withheld was correct).

STEP 2 - If your income was earned in a city with a tax rate that is greater than 1.5%, determine what portion of your total W-2 wages had tax withheld at the greater rate. Then multiply that part of your W-2 wages by 1.5% to find your credit. This step must be completed for each W-2. Please note that for both steps 1 and 2, if income has been pro-rated or reduced, credits must also be pro-rated or reduced.

5C - Total estimated tax payments that you paid.

5D - Add 5A through 5C.

Line 6 - If line 4 is greater than line 5D, subtract line 5D from line 4. This is the amount you owe (not less than \$2.01). Payment in full is due no later than April 30, 2002.

Line 7 - If line 5D is greater than line 4, subtract line 4 from line 5D. This is the amount you overpaid. Indicate whether you prefer to credit this to 2002, or have the overpayment refunded to you. Amounts less than \$2.01 will not be credited nor refunded. Allow 90 days after April 30th for the processing of the refund requested.

Line 8 - Late payment and/or late filing will result in the assessment of penalty and interest charges. Penalty for late filing is \$5.00 per month (maximum \$60.00). For late payment, penalty is 10%, interest is 8% per annum. Both penalty and interest are figured on the net tax due.

Line 9 - Balance due. Line 6 plus line 8.

Line 10 - Total estimated tax due for 2002 (1.5% x income).

Line 11 - Less credits for estimated tax withheld by employers, and prior year credit carried forward.

Line 12 - Net tax due (line 10 minus line 11).

Line 13 - First quarter estimated tax due ($\frac{1}{4}$ of line 12).

Line 14 - TOTAL DUE - line 9 plus line 13 - Payment in full is due by April 30, 2002.

SECTION C

Sign and date.

GENERAL INCOME TAX INFORMATION

Please contact (419) 562-7851 if further information is required.

- WHO MUST FILE** - A return must be filed by every resident individual, 18 years of age or over, regardless of source of income. As a courtesy, retired or permanently disabled residents with no taxable income may be excused from submitting annual returns by filing the waiver form enclosed by April 30, 2002. Non-resident employees are not required to file a Bucyrus Income Tax Return provided they are fully withheld by their employer. Non-residents that own rentals located in Bucyrus or own a sole proprietorship that does business in Bucyrus are also required to file annual returns.
- PART-YEAR RESIDENTS** - If you were a resident of Bucyrus for any part of the year, you are required to file a return. Part-year residents are only taxed on wages paid while living in Bucyrus. If you worked in a city with a tax rate of 1.5% or higher, you may prorate your wages. Please note that if wages are prorated, credit for tax withheld must also be prorated. If you worked in a city with a tax rate below 1.5% or did not have any local tax withheld, you must provide either a payroll stub or a statement from your employer showing year to date gross wages paid and tax withheld as of the move date. A W-2 must also be provided.
- PAYMENTS** - Payment in full is due on or by April 30, 2002 to avoid penalty and interest. You may pay by cash (in person only), check or money order. Checks or money orders should be made payable to **Bucyrus Income Tax Department**. There is a \$15.00 charge on all returned checks.
- EXTENSIONS** - Any taxpayer that has requested an extension for filing a Federal Income Tax Return may also request an extension for filing a Bucyrus Income Tax Return by filing a copy of the request for the Federal extension on or by April 30, 2002. An extension request may be denied if the request is not filed timely; a copy of the request for the Federal extension is not provided; the taxpayer owes any delinquent income tax or has failed to pay any penalty, interest or late filing fee assessed to any prior tax year; or the taxpayer has failed to file a Bucyrus Income Tax Return or related documents for any prior tax year. An extension only extends the filing of the return. Either 100% of the previous year's tax liability or 90% of the current year's tax liability must be paid by April 30, 2002 to avoid penalty and interest.
- OTHER INCOME** - Income from business entities such as S-corporations and partnerships doing business in Bucyrus must be reported on a Business Income Tax Return; income not allocable to Bucyrus should be included on the resident partner's individual return. Rentals may aggregate profits for a net rental income, but a net rental loss may not be taken against any other type of income. All other businesses activity reportable on this form may be aggregated to form a net profit if such profits are combined on Schedule SE (Form 1040) for Federal Income Tax purposes. **A net loss from business or rental income cannot be used to offset W-2 income or other compensation earned as an employee.** If a resident has a business or rental in another city and pays tax to that city, credit (not to exceed our tax rate) will be given when a copy of the return filed with that city is provided.
- OCCASIONAL ENTRY** - A non-resident providing personal services or employed by a non-resident employer does not have to pay tax on income earned in Bucyrus if they work twelve or less days in Bucyrus during a calendar year. The Non-resident Days Out Formula located on the back of the Bucyrus Individual Income Tax Return must be completed and filed. In addition to the return and W-2's, a schedule showing the dates and locations worked outside of Bucyrus must also be provided.
- ESTIMATED PAYMENTS** - Taxpayers who are not fully withheld by their employers and wish to make payments throughout the year may make quarterly estimated payments. **If this does not apply to you, please disregard the enclosed "Quarterly Estimated Payment" vouchers.** The estimated tax payment for the first quarter is included on the Bucyrus Income Tax Return. Vouchers for the 2nd, 3rd and 4th quarter remittances are included in this package.
- SUPPORTING DOCUMENTS** - W-2's, 1099's, Federal schedules and forms are necessary to verify amounts included on your return. All applicable documents must be included for the return to be considered complete and filed.
- AMENDED RETURNS** - An amended return must be filed with Bucyrus for any year in which your Federal tax liability has changed. An amended return must be filed within ninety days of filing an amended Federal return.

THE INFORMATION CONTAINED IN THIS PACKET IS NOT INTENDED TO REPLACE BUCYRUS ORDINANCE NO. 103-2000 OR RESOLUTION 253-2000. THE ORDINANCE AND RESOLUTION OVERRIDE ANY ERRORS AND/OR OMISSIONS.