

VILLAGE OF LOUDONVILLE INCOME TAX RETURN

FILING DEADLINE **APRIL 15** (BE SURE TO MAIL EARLY TO AVOID A LATE FILING PENALTY)

EVERY RESIDENT WHO IS 16 YEARS OLD OR OLDER WHO IS EMPLOYED EITHER WITHIN THE VILLAGE OR WHO IS EMPLOYED OUTSIDE THE VILLAGE, WHETHER OR NOT VILLAGE INCOME TAX IS WITHHELD MUST FILE.

THIS FORM MUST BE COMPLETED AND RETURNED TO ENABLE THE TAX DEPARTMENT TO KEEP RECORDS UP TO DATE. ANY FORM NOT RETURNED ON TIME WILL BE CONSIDERED DELINQUENT AND SUBJECT TO \$25.00 MINIMUM PENALTY. ALL RETURNS MUST BE ACCOMPANIED BY W-2'S AND/OR COPIES OF FEDERAL SCHEDULES WHERE APPLICABLE. IF NO LONGER A RESIDENT, CHANGE ADDRESS ON FRONT AND RETURN TO TAX DEPARTMENT.

LATE FILING FEE OF \$25.00 FOR RETURNS FILED AFTER APRIL 15TH

Village of Loudonville Income Tax Department

NAME _____ SOC. SEC.# _____

SPOUSE _____ SOC. SEC.# _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

SIGNATURE _____ DATE _____

SPOUSE _____ DATE _____

EXEMPTION FORM

YOU MAY NOT BE REQUIRED TO FILE A VILLAGE INCOME TAX RETURN NOW OR IN THE FUTURE. COMPLETE THIS FORM, RETURN IT TO OUR OFFICE BY APRIL 15TH, AND YOU WILL NOT BE CONSIDERED A DELINQUENT TAXPAYER.

EXEMPTION REASON:

1. NON-RESIDENT FOR THE ENTIRE TAX YEAR. DATE MOVED: _____

2. MY SOLE INCOME IS DERIVED FROM THE FOLLOWING SOURCE(S):

SOCIAL SECURITY BENEFITS

INTEREST INCOME

ALIMONY

PENSION

DIVIDEND INCOME

GENERAL RELIEF

3. TAXPAYER DECEASED IN PREVIOUS YEAR. DATE DECEASED: _____

EXTENSIONS OF TIME TO FILE MAY BE GRANTED BY THE ADMINISTRATOR, FOR GOOD CAUSE. A COPY OF THE FEDERAL EXTENSION OR THE COMPLETED FORM BELOW MUST BE SENT TO OUR DEPARTMENT BY **APRIL 15TH TO BE VALID**. THE EXTENSION DUE DATE FOR YOUR RETURN WILL BE THAT GRANTED BY THE I.R.S.

AN EXTENSION TO FILE IS NOT AN EXTENSION OF TIME FOR PAYMENT OF THE TAX DUE.

APPLICATION FOR EXTENSION OF TIME TO FILE

1. I REQUEST AN EXTENSION OF TIME UNTIL _____ 20_____, TO FILE MY 2007 VILLAGE OF LOUDONVILLE MUNICIPAL INCOME TAX RETURN.

2. HAVE YOU PREVIOUSLY REQUESTED AN EXTENSION OF TIME TO FILE FOR THIS TAX YEAR: YES NO

3. EXPLAIN WHY YOU NEED AN EXTENSION _____

GENERAL INSTRUCTIONS FOR THE VILLAGE OF LOUDONVILLE INCOME TAX RETURN

- Every resident who is 16 years of age or older, once gainfully employed, even though no tax may be due, must file a return on or before April 15th.
- In addition to wages and salaries, other taxable income includes, but is not limited to, severance pay, sick & vacation pay, tax shelter plans, 401k plans, tips, bonuses, and any other compensation paid by an employer or employers before deductions of any kind, the net profits from the operations of a business, profession or other enterprise or activity.
- Losses from rental or business activity cannot be applied against wages.
- **BEFORE MAILING YOUR RETURN:** SIGN AND DATE YOUR RETURN;
ATTACH COPIES OF W-2'S, 1099'S AND APPLICABLE FEDERAL SCHEDULES
INCLUDE YOUR CHECK MADE PAYABLE TO VILLAGE OF LOUDONVILLE TAX DEPARTMENT
FOR THE AMOUNT OF TAX DUE (LINE 19).

**VILLAGE OF LOUDONVILLE
INCOME TAX FORM INSTRUCTIONS**

- Line 1: Enter the largest amount (generally) from box 18 of W-2. This section includes gross wages, salaries, tips, bonuses, commissions, and/or other compensations received BEFORE ANY PAYROLL DEDUCTIONS. Also included are payments into 401K and other voluntary payroll deductions. (These are taxable by the Village of Loudonville in the year they are earned even though they are non-taxable by the federal government until after retirement. If this section is blank, use box 5 or 3. The higher amount is the accurate figure to use.
- Line 2: A. Enter amount from appropriate Federal Form. Attach copy. SEE SECTION A ON PAGE 2 OF FORM.
B. Enter amount from Federal Schedule E and attach copy.
C. Total A & B. NOT LESS THAN ZERO. Business and rental losses may not be used to offset wages.
- Line 3: Enter amount from Federal Form 2106. Attach copy. See section C on page 2 of form.
- Line 4: Line 1 plus Line 2 less Line 3.
- Line 5: Village Tax Due. 1.75% of Line 4.
- Line 6: A. From Local Income Tax (box 19) of W-2 if locality (box 20) is Loudonville.
B. From Local Income Tax (box 19) of W-2 if locality (box 20) is *different* from Loudonville.
THIS AMOUNT IS NOT TO EXCEED 1.75% PER EACH W-2 SEPARATELY. A credit is allowed to Loudonville residents for the income tax paid to another municipality, limited to the amount of tax that would have been paid to the Village of Loudonville. (Persons, resident or non-resident, shall not be permitted to off-set any losses derived from business against any wages or payroll earnings outside of that business.) Credit is to be taken on each W-2 separately. If no municipal tax is deducted on a W-2, then taxes are owed on that W-2.
C. Enter any overpayment from previous year. Leave blank if credit was already taken on Declaration Payments.
D. Enter Declaration of Estimated Tax payments
E. Total Credits, (Add Lines A, B, C, D)
- Line 7: Balance due, if Line 5 is greater than Line 6E. (Line 5 less Line 6E.)
- Line 8: For returns filed after April 15, interest of 1% per month of taxes due. Penalty of 10% of tax due or \$25.00, whichever is greater. Penalty of \$25.00 for returns filed after April 15 on which no tax is due.
- Line 9: Total Lines 7 & 8. Amount due for this years final tax return.
- Line 10: If Line 6E (credits) is greater than Line 5 (tax due), choose to have overpayment refunded or credited to next year's taxes. (Apply to Declaration below.)

DECLARATION OF ESTIMATED TAX FOR YEAR 2008

YOU MAY ESTIMATE THIS YEARS TAXES TO BE THE SAME AS LAST YEARS. WHEN LAST YEARS TAXES ARE FILED AND PAID IN FULL, ON OR BEFORE APRIL 15, AT LEAST 22 1/2% OF YOUR ESTIMATED TAXES MUST BE PAID. THIS PAYMENT WILL COVER THE FIRST QUARTER OF THIS YEAR. THE SECOND QUARTER PAYMENT WILL BE DUE JULY 31, THIRD QUARTER DUE OCTOBER 31, AND FOURTH QUARTER DUE JANUARY 31. A NOTICE OF QUARTERLY ESTIMATED TAX DUE WILL BE MAILED THE FIRST OF JULY, OCTOBER AND JANUARY. A RETURN MUST STILL BE FILED ON APRIL 15. ANY ADJUSTMENTS WILL BE MADE AT THAT TIME.

DECLARATION INSTRUCTIONS

- Line 11: Enter total estimated yearly income.
- Line 12: Estimated tax due. 1.75% of Line 11.
- Line 13: a. Enter amount of tax to be withheld by employer for Loudonville.
b. Enter amount of tax to be withheld by employer for other city. NOT TO EXCEED 1.75% PER EACH W-2 SEPARATELY.
- Line 14: Line 12 less Line 13 a & b.
- Line 15: a. Enter any overpayment from Line 10 of prior return.
b. Enter & specify other credits, then total credits.
- Line 16: Next tax due. Line 14 less Line 15 total.
- Line 17: 22.5% of Line 16.
- Line 18: Balance of tax due to be paid in 3 remaining quarterly installments.
- Line 19: Total amount of all taxes due (Line 9 plus 17). Mail check or money-order to:

LOUDONVILLE INCOME TAX DEPARTMENT
P.O. BOX 115
LOUDONVILLE, OH 44842