

## **ARTICLE IV-2**

### **Returns of Tax Withheld and Payment**

The deduction from salaries, wages and other compensation required to be made by employers are to begin with compensation earned on and after January 1, 1969. The first return and payment required to be made on account of such deductions shall be made, filed and paid to the Village Clerk between January 1, 1969 and April 30, 1969.

Each employer within the Village of Smithville who employs one or more person on a salary, wage, commission or other compensation basis shall deduct monthly, or more often than monthly, and at the time of the payment of such salary, wage, commission, or other compensation, the tax of one percent of salaries, wages, commissions or other compensation due by the said employer to the said employee and shall make a return and pay to the Village Clerk the amount of taxes so deducted as follows:

For the three (3) months ending March 31<sup>st</sup>, on or before April 30<sup>th</sup>;

For the three (3) months ending June 30<sup>th</sup>, on or before July 31<sup>st</sup>

For the three (3) months ending September 30<sup>th</sup>, on or before October 31<sup>st</sup>

For the three (3) months ending December 31<sup>st</sup>, on or before the following January 31<sup>st</sup>

The reporting periods referred to in the preceding paragraphs are elastic to this extent: The employer will use the same quarterly accounting period for reporting taxes withheld under the Smithville Income Tax Ordinance as he uses in reporting quarterly taxes withheld to the Federal Government. Said return shall be on a form prescribed by and obtainable from the Village Clerk and shall be subject to the rules and regulations prescribed therefore by Village Clerk. For adjustment of errors in returns of tax withheld by employees see Article VI-2 of these Regulations.

## **ARTICLE IV-3**

### **Limitation on Credit for Tax Paid at Source**

The failure of any employer, residing either within or outside the Village of Smithville, to collect the tax and to make any return prescribed herein, shall not relieve the employee from the payment of such tax in compliance with these Regulations respecting the making of returns and the payment of taxes.

## **ARTICLE IV-4**

### **Status and Liability of Employers**

Every employer is deemed to be a trustee of the Village of Smithville in collecting and holding the tax required under the Ordinance to be withheld, and the funds so collected by such withholding are deemed to be trust funds until the same is paid to the Village of Smithville. Every such employer required to deduct and withhold the tax at the source is liable directly to the Village of Smithville for the payment of such tax, whether actually collected by such employer or not.

## **ARTICLE V-1**

### **DECLARATIONS**

1. An employee whose entire wages, salaries, or other compensation for any taxable year will be subjected to the withholding provisions under Article IV-1 of these Regulations, whose tax will accordingly be withheld as to his entire earnings for such year by his employer, and who during such taxable year expects to derive no other compensation or other income which is subject to tax under the Ordinance, need not file a declaration as provided in this Article.
2. All other taxpayers (as defined in the Ordinance and in these regulations) subject to the taxes imposed in Section 2 of the Ordinance, and every taxpayer who anticipates any income or net profits not subject to total withholding as provided in the next preceding paragraph, shall file with the Village Clerk a declaration of his estimated tax as follows:
3. On or before April 15, 1969, every such calendar year taxpayer shall file a declaration of his estimated tax for the taxable period beginning January 1, 1969 and ending December 31, 1969.
4. A similar declaration shall be filed by each such calendar year taxpayer on or before the 15<sup>th</sup> day of April of each subsequent year during the life of the Ordinance, and each such declaration shall contain a statement of the taxpayer's estimated tax for the full taxable year in which such declaration is filed.
5. Taxpayers who or which are permitted, pursuant to the provisions of Article II-8, to return and pay their tax upon a fiscal year basis, shall file their first declaration within three and one-half months after the beginning of the first fiscal year beginning January 1, 1969, and the subsequent declaration for each year thereafter on or before the 15<sup>th</sup> day of the fourth month following the beginning of each such fiscal year. Those taxpayers on a fiscal year basis shall make quarterly payments on or before the 15<sup>th</sup> day of the fourth month and on or before the last day of the sixth, ninth and twelfth month following the beginning of such fiscal year. The first installment, equal to at least one-fourth of the estimated tax, must accompany the declaration.
6. The estimated tax for a calendar year taxpayer may be paid in full with the filing of the declaration or in equal installments on or before April 15, June 30, September 30 and December 31.
7. The declarations so required shall be filed upon a form furnished by or obtainable from the Village Clerk. Any taxpayer who has filed an estimate for Federal Income Tax purposes may, in making the declaration, required hereunder, simply state therein that the figures therein contained are the same figures used by the taxpayer in making the declaration of his estimate for the Federal Income Tax. However, in addition to such statement, any such taxpayer may, in such declaration, modify and adjust such declared income so as to exclude therefrom income which is not subject to tax under the Ordinance.
8. Any estimate filed hereunder may be amended by the filing of an amended estimate at the time prescribed for the payment of any installment of tax paid in accordance with Article V-2 of these regulations.

## **ARTICLE V-2**

### **Payment of Tax Installments**

1. At the time of filing each declaration (required by Article V-1) each taxpayer shall pay to the Village Clerk one-fourth (1/4) of the amount of his estimated annual tax. Thereafter, on or before the 30<sup>th</sup> day of June, September, and December 31<sup>st</sup> of each year during the life of the Ordinance, such taxpayer shall pay at least a similar amount. However, if any such taxpayer shall, on or before any such payment date, file an amended declaration showing an increase or decrease of the estimated tax, the installments then and thereafter due shall be increased or diminished (as the case may be) in such manner that the balance of the estimated tax shall be fully paid on or before December 31<sup>st</sup> of the taxable year involved through the payment of quarterly installments in equal amounts during the quarterly periods remaining from and after the filing of any such amended declaration.
2. Taxpayers who or which are permitted to make returns and pay their taxes on a fiscal year basis (see Article II-8), may make the quarterly payments on their declaration of estimated tax pursuant to Article V-1 (5) of these Regulations.
3. For final returns and final adjustment of tax due, see Article III.

## **ARTICLE VI-1**

### **Records to be kept by Employers and Taxpayers**

Employers and others subject to the tax under the Ordinance are required to keep such records as will enable the filing of true and accurate returns, whether of taxes withheld at source or of taxes payable upon earnings or net profits, or both, and such records are to be preserved to enable the Village Clerk, or any agent or employee of the Village Clerk, to verify the correctness of the returns filed.