

TAX RATE: 1.000%**Employee Withholding Requirements:**

All employers who have employees working inside the Village of Coldwater are required to withhold the tax on the employees' qualifying wages (normally the medicare wage) and other compensation in accordance with Ohio Revised Code 718 at the time such compensation is paid.

Remittance of the tax is due on a quarterly basis, if the tax withheld is less than \$1,000 per month. Form W-1 Employer's Return of Tax Withheld and payments are due on April 30, July 31, October 31 and January 31.

For those employers whose withholding totals more than \$1,000 each month, the withheld tax must be remitted monthly and is due by the last day of the following month. Forms are provided on a quarterly basis. If you do not receive the forms or if you do not receive the correct number of forms, it is your responsibility to contact our office.

W-3 Reconciliation of Coldwater Income Tax Withheld from Wages along with W-2s and 1099Ms are due by February 28th each year.

Business Return/Extension/Declaration of Estimated Taxes:

The tax is imposed on the net profits of the business. When filing the return you will need to attach a copy of your Federal Tax Return. Schedule X will allow you to reconcile the Federal return with the Village of Coldwater return. All calendar year business returns are due by the federal due date usually April 15th. All fiscal-year business returns are due by the 15th day of the fourth month after the year-end.

All extension must be filed with this office prior to the original due date of the return. Extensions attached to the return when filed will not be recognized.

Partnerships are to file at the entity level. For the taxation on resident individual partner's distributive share contact the tax office.

Declaration of Estimated Taxes must be filed by individuals, partnerships, estates, trusts, S-corporations, corporations or other entities having taxable income which will not be subject to withholding. The declaration for a calendar year must be filed on or before April 15th. Fiscal year taxpayers shall file on or before the fifteenth day of the fourth month following the beginning of their fiscal year.

The estimated tax payment may be paid in full with the declaration or in equal installment payments. Payments for corporation or non-individual filers are due and shall be paid on or before **April 15, June 15, September 15 and December 15**. Fiscal year filers shall substitute the months which correspond to the months shown above. Payments for individual filers are due and shall be paid on or before **April 15, July 31, October 31 and January 31**. Declaration of estimated tax must be an amount equal to one hundred percent (100%) of the previous year's tax liability provided that the previous year reflected a twelve-month period or ninety percent (90%) of the current year's tax liability to avoid penalty and interest charges.

The estimated tax may be amended at the time of making any installment payment by crossing through the estimated tax declared amount shown and stating the amended estimated tax amount on the form or by completing a new declaration of estimated tax form. In the event an amended declaration has been filed the unpaid balance shown due thereon shall be paid in equal installments over the remaining payment dates.

Dates to Remember:

January 31	Fourth Quarter Withholding
February 28	Year-end Reconciliation with W-2s and 1099s
April 15	Business returns or Extension request (calendar year-end)
April 30	First Quarter Withholding
July 31	Second Quarter Withholding
October 31	Third Quarter Withholding