

**DECLARATION OF ESTIMATED TAX**

1. **WHO MUST MAKE A DECLARATION OF ESTIMATED TAX FOR THE NEXT YEAR** - Individuals, partnerships, estates, trusts, S corporations, corporations or other entities having taxable income which will not be subject to withholding. Where required such declaration shall be filed within four (4) months after the beginning of the taxable year or within four (4) months after the date the taxpayer becomes subject to the tax.

2. **WHEN AND WHERE TO FILE DECLARATION** - The declaration for a calendar year must be filed on or before April 15 with the Department of Taxation in Coldwater, OH. All wage earners must file on a calendar year basis. Fiscal year taxpayers shall file on or before the fifteenth day of the fourth month following the beginning of their fiscal year.

3. **PAYMENT OF ESTIMATED TAX** - The estimated tax payment may be paid in full with the declaration or in equal installment payments of at least 22.5% of the estimated tax liability for the current year. Payments for individuals are due and shall be paid on or before April 15, July 31, October 31 and January 31. Payments for corporations 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. Declarations 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. However, no penalty or interest will be assessed on any resident taxpayer who was not domiciled in Coldwater on the first day of January of the year they became subject to estimated payments.

The estimated tax may be amended at the time of making any installment payment (installment coupons follow initial declaration form) 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.

**INSTRUCTIONS FOR DECLARATION OF ESTIMATED TAX**

- Line 1. Enter total estimated income subject to income tax, then multiply by 1% of the amount shown on Line 1.
  - Line 2A. Enter the amount of overpayment, shown on final return from last year if any.
  - Line 2B. Insert estimated income to be withheld from Coldwater and other cities up to 1%.
  - Line 2C. Refers only to previous payments, if amending a previous estimate.
  - Line 2D. Total credits from Lines 2A, 2B and 2C.
  - Line 3. Net Tax Due, the difference between Line 1 and Line 2D.
  - Line 4. You may pay in full or a minimum payment of 22.5% (90%) of current year or 25% (100%) of previous year tax liability  
*Attach check or money order payable to Village of Coldwater Income Tax for amount due*
- Mail to: Village of Coldwater Income Tax Department, 610 W. Sycamore Street, Coldwater, OH 45828-1226

**DECLARATION OF ESTIMATED TAX FOR YEAR 20 \_\_\_\_\_**

NAME \_\_\_\_\_ SOCIAL SECURITY # \_\_\_\_\_

ADDRESS \_\_\_\_\_  
Street City State Zip Code

- 1. Total estimated income subject to tax \$ \_\_\_\_\_ Multiply by tax rate 1% for gross tax . . . . . \$ \_\_\_\_\_
- 2. Less credits:
  - A. Overpayment . . . . . \$ \_\_\_\_\_
  - B. Estimated income to be withheld (Up to 1%) . . . . . \$ \_\_\_\_\_
  - C. Previous payment, if this is an amended estimate . . . . . \$ \_\_\_\_\_
  - D. Total Credits . . . . . \$ \_\_\_\_\_
- 3. Net tax due (Line 1 Less Line 2D) . . . . . \$ \_\_\_\_\_
- 4. Attach check or money order for Amount Due) . . . . . \$ \_\_\_\_\_  
(100% of previous [25% of Line 3 per installment] or 90% of current year [22.5% of Line 3 per installment] tax liability)

*Installment Coupons Follow*