

# CITY OF LIMA, OHIO INCOME TAX DEPARTMENT LIMA MUNICIPAL CENTER

50 TOWN SQUARE

P.O. BOX 155

LIMA, OHIO 45802

TELEPHONE 419-221-5245

## \*\*\*\* 2008 YEAR END TAX REMINDERS \*\*\*\*

### 80% ESTIMATED TAX REQUIREMENT

If, upon the filing of the annual 2008 tax return, at least 80% of the tax due thereon was not paid through estimated tax payment or employee withholding by January 31, 2009 the difference between 80% of the tax actually due and the amount of credits paid by January 31, 2009 shall be subject to penalty and interest charges.

If you are a Lima resident individual taxpayer and have taxes paid to another municipality, you will be granted credit for those taxes up to a 1.5% tax rate for the year 2008. However, if the tax you pay to another city is less than 1.5% in 2008, you will be required to pay the difference to the City of Lima and should file an estimate to cover 2008 and 2009.

## \*\*\*\* INSTRUCTIONS FOR 2008 LIMA CITY INCOME TAX RETURN \*\*\*\*

1. When reporting W-2 income, attach copies of all W-2 forms to the back of the tax return. If you did not receive enough copies from your employer, a legible photocopy is acceptable. If you deferred compensation or contributed to a tax sheltered annuity thru your employer during the year, make sure that you report the total gross earnings (before deductions) on your return.
2. When reporting business, rental or other income, you may fill out the appropriate schedule on the back of the return and you must attach a copy of the appropriate Federal tax schedule (to include all supporting schedules).
3. Make sure that your return is signed and dated. Due date for calendar year taxpayers is April 15, 2009. Please use your preprinted tax forms if you have an accountant prepare your return as it has your account number on it to speed handling and to insure credit of your payments to the proper account. If you desire assistance in the preparation of your tax return, our office hours are 8AM-4:30PM Monday through Friday. Phone 419-221-5245. Our address is Lima Municipal Center, 50 Town Square, Lima, OH 45801. If you need assistance or wish to file your return in person, please bring your preprinted form with you.
4. Checks for payment should be made out to the Lima City Treasurer. Our mailing address is P.O. Box 155, Lima, OH 45802-0155.
5. If you received a preprinted form from this office, be sure to file this return with our office even if you had no taxable income for the year. If you are no longer subject to the Lima tax, clearly state the reason on Line 1 of the return and send the return back to our office as this will remove your name from our mailing list and subsequent delinquency lists.
6. If you request an extension of time to file your Federal tax return, you will need to request an extension of the filing deadline for your City of Lima return also. **Please send request prior to April 15, 2009. Extensions received after the date will not be accepted in accordance with the Rules and Regulations Article V C. Extensions will not be granted for accounts that are not current. The extension is for filing of your return only. All payment deadlines must be met in order to avoid penalty and interest charges being added to your account.**

\*\*\*\*\* PLEASE REMEMBER TO: \*\*\*\*\*

Sign and date your return.

Include copies of all W-2 forms and pertinent Federal tax schedules.

Show any change of address on the tax return form and file the return on or before April 15, 2009.

Make sure that at least 80% of your tax liability for 2008 is paid on or before January 31, 2009.

Taxpayer assistance is available by calling 419-221-5245 or coming into our office at the Lima Municipal Center, 50 Town Square, Hours 8AM-4:30PM, Monday through Friday.

**Insure that your SOCIAL SECURITY NUMBER or FEDERAL ID NUMBER is shown on your return.**

## LINE BY LINE RETURN INSTRUCTIONS

### Page 1 of return

- Line 1.** Enter all W-2 income on this line under Wages, Etc. Be sure to use your true gross earnings before any deferred compensation amounts or contributions to a tax sheltered annuity. Be sure to show any tax withheld in the proper column. **NO ROUNDING**
- Line 1a.** Total of all W-2 income. If W-2's are the sole source of your income, carry this amount to Line 6 to calculate your tax. **NO ROUNDING**
- Line 2.** If you have other income to report, make sure that you have attached copies of the proper Federal Schedules. Losses can be carried for five years and may be applied against the profit of succeeding years.
- Line 3.** Total of Line 1a & 2 or income from Federal Return attached.
- Line 4a.** Complete only if you have an item from Schedule X to be added back to income on Line 3.
- Line 4b.** Complete only if you have an item from Schedule X to be deducted from income on Line 3.
- Line 4c.** This is a combination of amounts on Lines 4a & 4b, if 4a is larger than 4b, add excess to Line 3, if 4b is larger than 4a, deduct excess from Line 3.
- Line 5a.** Adjusted Net Income (Line 3 plus or minus Line 4c).
- Line 5b.** Use only if Schedule Y on Page 2 is completed.
- Line 5c.** Any loss allocable to the current year from previous taxable year.
- Line 6.** Income subject to Lima Tax. (Line 5a or 5b less Line 5c). **NO ROUNDING**
- Line 7.** Calculate 1.5% or .015 of Line 6. **NO ROUNDING**
- Line 8a.** Show Lima tax withheld on W-2's from Line 1. **NO ROUNDING**
- Line 8b.** Any payments you made on your estimated tax plus prior year credits (if an amount is printed by computer on this line, that was the total credits in your account as of the date your form was printed). **NO ROUNDING**
- Line 8c.** If you had tax withheld on Line 1 income and paid to a city other than Lima, enter that amount here and show to what city the taxes were paid. (**CAUTION:** credit will be granted only up to Lima's tax rate of 1.5% on the same wages taxed in other city). **NO ROUNDING**
- Line 8x.** Total of Lines 8a & 8b & 8c.
- Line 9.** No tax due or overpayment claimed on amounts less than \$5.00.

## LINE BY LINE RETURN INSTRUCTIONS

### Page 2 of return

You may complete Schedule C and Schedule G, but you must attach a copy of the comparable Federal Schedule. Schedule G must include address of each rental. **Effective 1-1-96 Rental Income is taxable only if the aggregate monthly rental exceeds \$500.00.**

If you have entries in Schedule H for distributions from partnerships, a copy of Federal Schedule 1065(K-1) must be attached. Income or losses from S-Corp. distributions to individuals are NOT to be included in Schedule H.

Schedule Y is to be completed only if taxable situs for income is not wholly within Lima. (See Chapter 718.02, Ohio Revised Code).

Schedule Z must be completed when the Lima return is for a partnership entity. (**EXCEPTION:** If a copy of the Federal 1065 and ALL Supporting K-1's are attached to the Lima tax return).