

## Estimated Tax Payments

If you estimate that you will owe \$200 or more in tax (after credits and withholding, if any), then you should make quarterly estimated payments.

These estimated payments may be required if you have taxable income that is not subject to withholding, if you have business income and/or if you owe additional tax. Common examples include: lump sum payments related to employment, self-employment income, 1099-Misc or other sources of income not subject to employer withholding.

If you are required to make estimated payments and do not, you may be subject to penalty and interest.

### **Due dates of Estimated Taxes**

Please note that Filing Due Dates for Individual Estimated Income Tax are the same as the IRS, with the exception of the 4<sup>th</sup> quarter for 2016 and 2017, which is one (1) month earlier than the IRS deadline. For tax years 2018 and after, the 4<sup>th</sup> quarter due date is January 15<sup>th</sup> for individuals. If a specific due date falls on a weekend or legal holiday, the deadline is automatically extended to the next business day.

Penalty and interest may be imposed for late or non-payment of your estimated payments.

If you have already filed your taxes and did not set up an estimate or if you would like to adjust your current estimate, please complete the quarterly estimate form or the amended form.

### **OHIO MUNICIPAL ESTIMATE TAX LAWS**

State OF Ohio Laws governing Estimated Tax Payments can be found at ORC 718.08

Please feel free to contact our office if you have any questions regarding your filing requirements.