

WORKSHEET 1 - QUALIFYING WAGES, TIPS, SALARIES, OTHER EMPLOYEE COMPENSATION

(Wages reported from W-2 are typically Box 5, refer to instructions regarding "Qualifying Wages" for further explanation)

NAME OF EMPLOYER	CITY WHERE EMPLOYED	FORM W-2 (BOX 5) WAGES	TROY TAX WITHHELD	OTHER CITY TAX WITHHELD (NOT TO EXCEED 1.75%)
TOTALS				

ENTER ON:

PAGE 1 LINE 1

PAGE 1 LINE 5A

PAGE 1 LINE 5B

WORKSHEET 2 - SCHEDULE C, SCHEDULE E, SCHEDULE F

Attach copies of all Federal Schedules. If tax paid to another municipality, applicable returns must be attached. For instruction, please refer to Troy City Tax Ordinance.

SCHEDULE C PROFIT OR LOSS FROM BUSINESS

Business name: _____ Business address: _____
 Nature of business: _____ Date started: _____ Date ended: _____

A. Net profit or loss from Schedule C (must be attached). If multiple, all must be attached.
 (Complete this information separately for each Schedule C by attaching separate form) \$ _____

B. Percentage amount allowable or reportable to Troy. If sole proprietor or business is located in Troy, 100% reportable. Provide copies of other city tax returns filed to allow credit for tax paid. **(Provide documentation to support percentage used / allocation).**

NET PROFIT / LOSS SCHEDULE C

C. Amount subject to tax (multiply A times B).

SCHEDULE E RENTAL PROPERTY

Attach Schedule E's, and provide name(s) of legal owners of each property. (This can be documented on the Schedule E copy submitted)

RENTAL NET PROFIT / LOSS SCHEDULE E

SCHEDULE E OTHER REPORTABLE INCOME / LOSS (Partnerships, estates, trusts, etc)

Attach Schedule E's, and provide name(s) of participants in each activity. Be sure to identify physical location. Entities located in Troy must file with Troy.

OTHER SCHEDULE E PROFIT / LOSS

SCHEDULE F FARM INCOME

Attach Schedule F.

NET PROFIT / LOSS SCHEDULE F

NET OPERATING LOSS CARRYFORWARD DEDUCTION FROM 2019

Enter the amount allowable in accordance with ORC Section 718.01. Provide documentation with your return to support calculation. \$ _____

WORKSHEET 2 TOTAL \$ _____

WORKSHEET 3 - OTHER INCOME (Attach copy of Federal return and appropriate forms /schedules/statements.)

Income from lottery, gambling, etc. to be included on this worksheet.

RECEIVED FROM NAME / I.D. NUMBER	FOR (DESCRIPTION AND/OR LOCATION) For gambling winnings, report the amount after loss deduction (cannot be less than zero).	AMOUNT

WORKSHEET 3 TOTAL \$ _____

CALCULATIONS FOR FRONT OF RETURN

A. Worksheet 2 total: _____ (CANNOT BE LESS THAN ZERO. IF LESS THAN ZERO, LEAVE BLANK.)

B. Worksheet 3 total: _____ (CANNOT BE LESS THAN ZERO. IF LESS THAN ZERO, LEAVE BLANK.)

TOTAL OF A AND B ABOVE: _____ PLACE THIS NUMBER ON LINE 2, PAGE 1 of TROY TAX RETURN.

INSTRUCTIONS FOR COMPLETING YOUR CITY OF TROY INCOME TAX RETURN

HEADING Print your name, address and social security number plainly or make needed corrections if already printed. If you have moved, indicate date of move, present address and old address. Indicate whether you are filing a single return, married filing joint, or married filing separately. Please provide your home phone number so that we may contact you with any questions regarding your return. Sign up for future updates by completing your e-mail address.

Using the worksheets on the reverse of the tax form, list each W-2 and 1099MISC separately on worksheet 1. Attach a separate sheet of paper, if necessary. (If 1099-MISC is included in gross receipts on Schedule C, do not list in Worksheet 1. Schedule income is reported in Worksheet 2). For each W-2, enter the employer's name, the city where work was actually performed, Wages, the amount of Troy tax withheld, and credit for other city tax withheld (see instructions for line 5B below.) Attach all W-2's and 1099-misc forms. (Photocopies are acceptable).

- SECTION A**
- LINE 1** Add the total W-2 wages from worksheet 1 and enter on line 1. Your reportable and taxable income from W-2's is typically from Box 5, however, exceptions apply. Please refer to the information regarding "Qualifying Wages" on the 2020 Individual General information and Education page This will further explain what income from your W-2's is taxable and reportable.
- LINE 1A** Under the 2018 Tax Reform Bill, 2106 Expenses are only allowed for Armed Forces reservists, qualified performing artists, fee-basis state or local government officials, and employees with impairment-related work expenses. **IF** allowed, enter the amount of allowable 2106 expense. The allowable 2106 expense is the amount actually deducted for Federal purposes, on Schedule 1. **ATTACH COPY OF SCHEDULE 1, FORM 2106 and FEDERAL TAX RETURN Pages 1 and 2.**
- LINE 2** Enter the total of all other income and adjustments from Worksheet 2 & 3 on the reverse of the tax form. All Schedules must be attached.
- LINE 3** Add line 1, minus line 1A, plus Line 2. This is the amount subject to Troy Tax.
- LINE 4** Multiply the amount of income on line 3 by 1.75% (.0175).
- LINE 5** **CREDITS**

- 5A** Enter the Total Troy tax withheld. Be sure to include copies of your W-2's which actually show this tax withheld. (If your W-2 shows the name of locality for tax withheld as "5509", "SD5509" or some other variation, this is Troy School District Income Tax withheld. **School District Income Tax withheld is not used on your City of Troy Income Tax Return.**)
- 5B** Enter a credit for the tax you paid to other cities on the income you have reported on this return. (Be sure to include copies of W-2's which actually show this tax withheld. If you paid this tax directly, and it was not withheld, be sure to include a receipted copy of your tax return filing for the other city.) **DO NOT ENTER THE ACTUAL AMOUNT OF TAX YOU PAID.** You must calculate the credit by using the following steps:
- STEP 1** If all of your income was earned in a municipality with a tax rate equal to or less than 1.75%, your credit is the amount of tax withheld, provided the amount withheld is correct.
- STEP 2** If your income was earned in a municipality with a tax rate that is greater than 1.75%, determine what portion of your W-2 wages had tax withheld at the greater rate. Then, multiply that part of your W-2 wages by 1.75% to find your credit. This step must be completed for each W-2. Please note that for both steps 1 and 2, if income has been prorated or reduced (due to 2106 deduction, partial year residency, or for any other reason), credits must also be prorated or reduced.

Part Year Residents - Only Income earned as a Troy resident should be included. A pay stub from the pay period closest to the move date can be used to calculate pro-rated income and tax credit. Said documentation should be attached to the return.

5C Total of estimated tax payments that you have paid directly to the City of Troy

5D Prior year tax overpayment that you have carried forward for use on this return. (Do not include amounts refunded to you).

5E Add Lines 5A through 5D. This is your total tax credit.

LINE 6 Subtract line 5E from line 4. If line 4 is greater than line 5E, you have a balance due. (\$10.01 or more). Note: If the return shows a balance due of less than \$10.01 for your overall liability (total due out of pocket after amounts withheld, but excluding estimated tax payments made), no tax would be due. Amounts of \$10.01 or greater, and you owe the remaining amount due. Failure to pay this amount will result in a bill being sent and possible penalty and interest charges if not paid by the due date. Make sure to complete all lines before signing and submitting return with payment.

LINE 7 If line 5E is greater than line 4, you have an overpayment of tax (\$10.01 or more). Indicate whether you prefer to credit this to tax year 2021, or have this overpayment refunded. Allow 90 days for processing of a refund. Note: If you had no Troy tax withheld, or no estimated tax paid, or no prior year credits, and you show an overpayment of tax, please re-check your calculations as there is no refund due.

LINE 8 Late payment and/or late filing will result in the assessment of penalty and interest charges. Please contact our office for appropriate rates if applicable.

LINE 9 Balance due. Line 6 plus line 8. **DO NOT STOP HERE.** If you expect to owe more than \$200 next year, you must complete lines 10-14.

SECTION B

LINE 10 Total estimated tax due for 2021. (Income multiplied by tax rate of 1.75%).

LINE 11 Less credits for tax to be withheld by employers, and prior year credit carried forward (from line 7)

LINE 12 Net tax due. Line 10 minus line 11.

LINE 13 First quarter estimated tax due (at least 22.5% of line 12.) By paying 22.5% each quarter, you will have 90% of your liability paid prior to filing of your 2021 Individual Income Tax Return. If you are unsure of what your 2021 liability will be, you can pay 100% of your previous year liability (2020) by January 15, 2022. This is called "safe harbor". Please review the educational page for more information.

LINE 14 TOTAL DUE. Line 9 plus line 13. **PAYMENT IN FULL IS DUE BY 4/15/21.**

Please make checks payable to the City of Troy. Online credit card payments using MasterCard, Visa and Discover Card can also be made. Visit the City website at www.troyohio.gov for more information.

SECTION C

Complete the return by signing, indicating your occupation, and dating the return. Copies of all W-2's, 1099's, Federal Schedules including pages 1 & 2 of your federal tax return, and all other supporting documentation must be attached. Be sure to remit payment in full with the completed return.