

VILLAGE OF VERSAILLES

DEPARTMENT OF TAXATION

PHONE 937-526-4191

PO BOX 288

Versailles, OH 45380

INCOME TAX INSTRUCTIONS

1. **Mandatory Filing** for all residents of Versailles, OH, 18 years & older,, even if you have no income for a year. Retired taxpayers must register as being retired with no taxable income and then would not need to file unless started working again. Also, anyone who owns rental property or has a business within the Village must file a Versailles Income Tax Return. College Students must file with Versailles if parents' claim them on Federal Return.
2. If married, please file a joint Versailles Income Tax Return, even if you filed separately for the Federal Tax Return. Your account is set up together under one account.
3. Taxable income means wages, salaries and other compensations paid by an employer or employers before any deductions and/or the profit from the operation of a business, profession or other enterprise.
4. **Not taxable** by the village is medicare, medicaid, welfare, insurance benefits, pensions or similar payments received from local, state or federal governments, proceeds from insurance, annuities, ministers' housing allowance, workmens' compensation, social security benefits, Unemployment Compensation, Alimony, Child Support or Military Pay.
5. **Only credit of up to 1 ½ % paid to another village or city may be applied**, however money paid as a School Tax or a County Tax cannot be applied as a credit.
6. You must report "Local Wages" for village taxes. Use "box 18" off the W2 form which says "Local Wages". (**Local Wages should be the same as Medicare Wages**)
7. **Be sure to include all W2's and necessary schedules** for your business or rental properties.
8. **Tax Returns, Payments, & 1st Qtr Declarations are due by April 15th of each year. Extensions also need to be received by April 15th of each year.**
9. Declarations need to be completed if tax liability is \$100.00 or greater for the following year.
10. Amounts of less than Five Dollars (\$5.00) shall not be collected or refunded.
11. Winnings in the amount of \$600.00 or more from lotteries or games of chance are taxable.
12. Payments made to an employee by the employer under a "wage continuation" plan during periods of disability and/or sickness, are taxable. (Third Party sick pay is not taxable)
13. W2 wages will stand alone & cannot have business and/or rental losses deducted from them. (Taxable Income is wages, salaries, and other compensation before deductions of any kind.)
14. \$25.00 late penalty fee if return and/or payment is filed no more than 30 days past the due date. (Late penalty fees are also added when extensions are not received by April 15th)
\$50.00 late penalty fee if return and/or payment is filed more than 30 days past the due date.
15. The ordinary income amounts arising from the sale, exchange or other disposition of a stock option is taxable.

**** Income Tax Instructions ****

1. **Mandatory Registration** - Each new resident of Versailles shall register with the Income Tax Department within thirty (30) days of residency in the Village.
2. Net Operating Loss (NOL) is for 3 years.
3. Interest charged for unpaid taxes will be 1% per month.
4. Penalties charged for unpaid taxes, other than taxes withheld, will be 2% per month.
5. Penalty charged for unpaid withholding taxes by employers will be 5% per month or \$25.00, whichever is greater.
6. Each year, employers are required to report on Form 1099-Misc., payments made to individuals not treated as employees for services performed.
7. **Landlords** - On January 1, 2005 and each year thereafter, all landlords who rent property or dwellings in the Village of Versailles must submit an up-to-date list of their tenants to the Tax Administrator. This list should be updated within thirty (30) days after a tenant vacates and a new tenant occupies an apartment, room or other rental property located within Versailles. This list is not required if the tenants are responsible for their own water and/or electric utility payments.
8. **Extensions** may be granted to taxpayers after receiving either a copy of the federal extension or a request in writing. These extensions must be received on or before the original due date of the tax return. The granting of an extension for filing does not extend the due date for the payment of the tax; hence penalty and interest may apply to any unpaid tax.
Extensions may be faxed to the Tax Office - (937) 526-9348 - on or before April 15th.
9. For Employers who are located outside of Versailles but have done business in Versailles - use Schedule Y - Business Apportionment Formula on Page 2 of the Tax Return.
10. Section 125 Cafeteria Plans are not taxable.
11. Filing of W2's from employers is due by February 28th of each year.
12. Third party sick pay is not taxable.
13. Declarations for taxpayers will be due April 15th, July 31st, Oct. 31st, & January 31st.
14. Declarations for businesses will be due April 15th, June 15th, Sept. 15th, & December 15th.

**** Failure to receive a Versailles Income Tax Return does not excuse you from filing an Income Tax Return. However, if you receive a Versailles Income Tax Return and are not required to file, please notify the Income Tax Office stating the reason for not having to file a return. ****

Tax Hours: Monday thru Friday: 8am to 5pm - Closed for lunch 1pm to 2pm

Payments & Tax Returns can be dropped off at Tax Office or in the Night Deposit located in the Drive-Thru at the Utilities Office.

Make checks payable to: Versailles Tax Department

Phone: (937) 526-4191

Fax: (937) 526-9348