

2015

City of Troy

Withholding Tax Forms

MONTHLY PAYMENTS REQUIRED

(See instructions to see if you qualify for quarterly reporting)

On this site you will find the forms and information necessary to file your
CITY OF TROY WITHHOLDING TAX PAYMENTS for MONTHLY REMITTANCE.

ALL WITHHOLDING ACCOUNTS are required to remit on a MONTHLY basis.
COURTESY WITHHOLDING ACCOUNTS, please see special instructions.

IMPORTANT—Please read all enclosed information thoroughly. This site contains the forms necessary for you to withhold and remit monthly the Troy municipal income tax. The tax rate is 1.75% (unchanged).

Forms for January through December, plus the Annual Reconciliation of Returns are on this site.

Additional information regarding the filing of these returns is also included on this site.

QUESTIONS?
OFFICE HOURS

8am—5pm Monday through Friday

OFFICE LOCATION:
100 S Market St, Troy OH 45373

PHONE: (937) 339-3861 FAX: (937) 440-1352
WEBSITE: www.troyohio.gov E-MAIL: income.tax@troyohio.gov

NOTE—City of Troy Withholding Tax Payments may also be remitted via the Ohio Business Gateway (OBG). Information and instructions on how to register and remit payments through the OBG can be found at business.ohio.gov.

INSTRUCTIONS FOR REMITTING CITY OF TROY 2015 MONTHLY WITHHOLDING TAX

GENERAL INFORMATION FOR EMPLOYERS

Every employer located within or doing business within the City of Troy who employs one or more persons is required to withhold the City of Troy municipal income tax at the rate of 1.75% from wages subject to withholding. All monthly withholding remittances are due by the last day of the month following the period subject to the withholding. **ALL WITHHOLDING ACCOUNTS ARE REQUIRED TO WITHHOLD AND REMIT ON A MONTHLY BASIS.** (See “Quarterly Reporting: Qualifications” to see if you qualify to remit on a quarterly basis). The Troy Municipal Income Tax Ordinance requires monthly remittances. Failure to remit the tax on the dates specified will result in the assessment of late filing fee, plus penalty and interest for late payment. Postmark dates will be used to determine timeliness; postage meter dates are not postmark dates and cannot be used to determine timeliness of payment. If the due date falls on a weekend or a federal holiday, the due date will be the next business day. **Tax due on compensation subject to Troy tax will be required to be paid by the employer, regardless of whether or not the employer actually withheld the tax from the employee.**

WAGES SUBJECT TO WITHHOLDING

The Ohio Revised Code Section 718.03 mandates that an employer withhold city tax on “qualifying wages.” An employer is required to withhold on “qualifying wages” which are wages as defined in IRC Section 3121(a), generally the Medicare Wage Box of the W-2 form, with additions and deductions. Medicare exempt employees are still subject to the requirements for tax withheld on “qualifying wages” even though the Medicare wage box on their form W-2 will remain blank. Items subject to the “qualifying wage” withholding requirement include, but are not limited to, 401(k), 457, supplemental unemployment compensation benefits, nonqualified deferred compensation plans, stock options, etc. Items exempt from withholding include Section 125 plans. For clarification on any item, or for additional information, refer to your IRS publication regarding IRC Section 3121(a), and to the Ohio Revised Code Section 718.03 for a definition of “qualifying wages.”

FORM INSTRUCTIONS

Be sure that the account number, federal identification number, business name and address appear on the form in the appropriate designated place. Enter the gross compensation subject to withholding for the filing period. If no qualifying wages for this period, enter zero. Enter the total Troy tax withheld. Enter any adjustments; full explanation in writing must accompany this form. The total due must be paid with the timely filing of this return. Be sure to indicate the number of employees subject to the Troy tax during the period. Sign and date where indicated.

PENALTY AND INTEREST RATES

For failure to file any document by the due date, a late filing fee of \$25 is assessed if filed within the first 30 days, and \$50 if filed 31 or more days beyond the due date. For failure to pay taxes withheld timely, the penalty is 3% per month or \$25, whichever is greater. The interest charged monthly is calculated at 6% per annum, or one-half of one percent per month or any fraction of a month.

WHERE TO MAIL PAYMENTS

ALL PAYMENTS MUST BE MAILED TO City of Troy, Income Tax Division, 100 S Market St, Troy OH 45373. If your monthly remittance is zero, please mail your form to the same address.

RECONCILIATION OF RETURNS

ALL RECONCILIATION OF RETURNS PLUS EMPLOYEE W-2's MUST BE MAILED TO City of Troy, Income Tax Division, 100 S Market St, Troy OH 45373. The instructions for filing the annual Reconciliation of Returns can be found in this packet, attached to the Reconciliation of Returns form. The Reconciliation plus copies of employee W-2's must be remitted by February 28th of each year. The Reconciliation of Returns and employee W-2's for 2015 are due by February 28, 2016.

QUARTERLY REPORTING: QUALIFICATIONS:

COURTESY WITHHOLDING

If you are withholding the Troy tax as a courtesy for a Troy resident who does not work in Troy, and are not required to withhold the tax (but have done so as a courtesy to your employee who resides in Troy but works elsewhere), you may remit the payments on a quarterly basis using the forms for March, June, September and December. **BE SURE TO COMPLETE THE PORTION OF THE FORM INDICATING THAT ALL OF YOUR WITHHOLDING IS COURTESY, AND INDICATE THE QUARTERLY PERIOD YOU ARE REPORTING. ALL OF YOUR REMITTANCE MUST QUALIFY AS COURTESY TO FILE AND TO PAY YOUR TAX WITHHELD AS QUARTERLY.** If you are remitting a combination of “courtesy” withholding tax, and tax withheld on wages earned in Troy, you do not qualify for quarterly withholding under this exception. Late payments will be subject to penalty and interest charges. An annual Reconciliation of Returns and copies of all W-2’s for courtesy withholding will still be required by February 28th of each year. Additional instructions for Reconciliation of Returns can be found in this booklet.

WITHHOLDING TAX FOR ENTIRE PREVIOUS CALENDAR YEAR WAS LESS THAN \$1200.00

If your entire withholding in the previous full calendar year (January through December) was under \$1,200.00, you may file quarterly in the current calendar year. You may not change withholding filing frequency during the current calendar year. If your withholding in the previous full calendar year is \$1,200.00 or greater, you must file monthly in the current calendar year, regardless of the amount being remitted. **If you had no Troy withholding in the previous calendar year, or if you did not have withholding for the entire calendar year, you must file monthly for the current calendar year.** Be sure to check the box on the withholding form, and indicate the period you are remitting tax for. Should you be required by this criteria to file monthly and you fail to do so, your account will be subject to applicable penalty and interest charges and late filing fees.

QUESTIONS?

Contact our office with any questions. Phone (937) 339-3861; Fax (937) 440-1352; website www.troyohio.gov; E-mail us at income.tax@troyohio.gov.

CITY OF TROY
RETURN OF INCOME TAX WITHHELD

Troy Tax Rate is 1.75%.

Form TW-1

Remit form and payment to:
City of Troy Income Tax Division
100 S Market St, Troy OH 45373

- ☐ COURTESY WITHHOLDING ONLY.
INDICATE QUARTER REPORTED: _____
- ☐ I QUALIFY AS QUARTERLY
(UNDER \$1200 FOR PREV FULL CALENDAR YEAR),
INDICATE QUARTER REPORTED: _____

Questions? (937) 339-3861

Provide Account Number, correct Business Name, Address and FEIN.

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
JANUARY 2015	FEBRUARY 28, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Number of employees during period: _____

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Questions? (937) 339-3861

Provide Account Number, correct Business Name, Address and FEIN.

Withholding Period (Refer to Instructions)	Due Date (Refer to instructions)
FEBRUARY 2015	MARCH 31, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Number of employees during period: _____

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Questions? (937) 339-3861

Provide Account Number, correct Business Name, Address and FEIN.

Withholding Period (Refer to Instructions)	Due Date (Refer to instructions)
MARCH 2015	APRIL 30, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Number of employees during period: _____

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INDICATE QUARTER REPORTED: _____

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
APRIL 2015	MAY 31, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Number of employees during period: _____

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- ☐ I QUALIFY AS QUARTERLY
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INDICATE QUARTER REPORTED: _____

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
MAY 2015	JUNE 30, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Number of employees during period: _____

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- ☐ I QUALIFY AS QUARTERLY
(UNDER \$1200 FOR PREV FULL CALENDAR YEAR),
INDICATE QUARTER REPORTED: _____

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
JUNE 2015	JULY 31, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Number of employees during period: _____

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(UNDER \$1200 FOR PREV FULL CALENDAR YEAR),
INDICATE QUARTER REPORTED: _____

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
JULY 2015	AUGUST 31, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Number of employees during period: _____

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- ☐ I QUALIFY AS QUARTERLY
(UNDER \$1200 FOR PREV FULL CALENDAR YEAR),
INDICATE QUARTER REPORTED: _____

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
AUGUST 2015	SEPTEMBER 30, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Number of employees during period: _____

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- ☐ I QUALIFY AS QUARTERLY
(UNDER \$1200 FOR PREV FULL CALENDAR YEAR),
INDICATE QUARTER REPORTED: _____

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Withholding Period (Refer to instructions)	Due Date (Refer to instructions)
SEPTEMBER 2015	OCTOBER 31, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Number of employees during period: _____

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INDICATE QUARTER REPORTED: _____

Withholding Period (Refer to instructions)

OCTOBER 2015

Due Date (Refer to instructions)

NOVEMBER 30, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Number of employees during period: _____

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(UNDER \$1200 FOR PREV FULL CALENDAR YEAR),
INDICATE QUARTER REPORTED: _____

Withholding Period (Refer to instructions)

NOVEMBER 2015

Due Date (Refer to instructions)

DECEMBER 31, 2015

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Number of employees during period: _____

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INDICATE QUARTER REPORTED: _____

Withholding Period (Refer to instructions)

DECEMBER 2015

Due Date (Refer to instructions)

JANUARY 31, 2016

1. Gross Compensation Subject to Withholding	\$
2. Tax Withheld during Period	\$
3. Adjustment to Prior Period	\$
4. Penalty	\$
5. Interest	\$
6. TOTAL DUE	\$

Provide Account Number, correct Business Name, Address and FEIN.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

Number of employees during period: _____

INSTRUCTIONS FOR FILING RECONCILIATION OF RETURNS (For tax year 2015)

GENERAL INFORMATION

On or before February 28th of each year, every employer must file a withholding Reconciliation of Returns. (This filing will include wages reportable and tax paid in the prior calendar year on employee withholding for the City of Troy.) Copies of all W-2 forms applicable to the Reconciliation must be attached. All W-2's must furnish the employee's name, address, social security number, qualifying wage compensation, and Troy tax withheld. If more than one city tax was withheld, then the W-2's must show a breakdown of each city that tax was withheld for, the wages earned in each city, and the amount of city tax withheld for each city.

In addition, any individual or business entity compensating persons on a commission or contract labor basis must furnish copies of the form 1099 or appropriate income statements issued by February 28th of each year. All 1099's or income statements shall require the same type of information as is required of the W-2 forms as stated above.

RECONCILIATION FORM INSTRUCTIONS

All Reconciliation of Returns plus attachments must be mailed to 100 S Market St, Troy OH 45373.

In the appropriate boxes, enter the amounts of tax withheld for each period, the number of employees (Box A), the total compensation subject to City of Troy Municipal Income Tax (Box B), the tax due on said compensation at 1.75% (Box C), the amount of tax withheld (Box D), the amount paid (Box E), and any difference (Box F). If there is a shortage, this balance due must be remitted immediately. Any withholding shortage or missed payment will be subject to penalty and interest assessments. If there is an overpayment, you must file an amended return for the period affected, indicate either credit or refund on the amended return, and attach an explanation. An overpayment of tax from an individual employee's wages will only be refunded directly to the employee. Overpayments will not be refunded without the filing of an amended return, or if there is any other outstanding balance due on the account. **Be sure to attach copies of all W-2 forms.**

2015 CITY OF TROY ANNUAL RECONCILIATION OF RETURNS

Provide Account Number, correct Business Name, address and FEIN.

SUBMIT BY FEB 28, 2016. W-2's MUST BE ATTACHED

I hereby certify that the information and statements contained herein are true and correct.

Signature of Responsible Party: _____ Date: _____

Phone: _____ E-Mail: _____

MAIL TO: **City of Troy Income Tax Division**
100 S Market St, Troy OH 45373

JANUARY	JULY
FEBRUARY	AUGUST
MARCH	SEPTEMBER
APRIL	OCTOBER
MAY	NOVEMBER
JUNE	DECEMBER

Box A	Number of employees:
Box B	Total Gross Compensation:
Box C	Tax Due at 1.75%
Box D	Tax Withheld (should match Box C):
Box E	Tax Paid:
Box F	Balance Due or (Overpayment):