

City of Troy
Income Tax Division

100 S Market St, Troy OH 45373
Phone (937) 339-3861
Fax (937) 440-1352
www.troyohio.gov

2023 INDIVIDUAL INCOME TAX RETURN

**DUE ON OR BEFORE APRIL 15, 2024

YOUR SOCIAL SECURITY NUMBER

SPOUSE'S SOCIAL SECURITY NUMBER

Print name(s) and address below. If pre-printed, indicate changes.

☐ RESIDENT
☐ NON RESIDENT
☐ SOLE PROPRIETOR

DATE MOVED IN _____
DATE MOVED OUT _____
FORMER ADDRESS: _____

CITY OF RESIDENCE: _____

CITY OF EMPLOYMENT: _____

PHONE: _____ E-MAIL: _____

IF RENTING A RESIDENCE, NAME AND ADDRESS OF OWNER: _____

FILING STATUS ☐ Single

☐ Married Filing Joint Return (even if only one had income). Did you file a Joint or Separate return last year? ☐ Joint ☐ Separate

☐ Married Filing Separate Return. Enter Spouse's social security number above and full name here: _____

A

1. **TOTAL QUALIFYING WAGES** (Generally box 5 of W-2. If part year resident, see instructions. Attach all W-2's).

1A **LESS 2106 EXPENSE DEDUCTION** (Only if permitted as a deduction for Federal purposes.)

2. **OTHER INCOME/LOSS Fed Sch C, E, F, K-1, 1099 -MISC, W-2G** from worksheets on reverse. (Attach All Schedules)

3. **TROY TOTAL TAXABLE INCOME** (Add box 1 Minus box 1A Plus box 2)

4. **TAX LIABILITY** Multiply box 3 by 1.75% (0.0175)

5. **CREDITS** A. Troy tax withheld

B. Other city taxes paid (Credit limited to 1.75%, see instructions)

C. 2023 Estimated tax payments

D. Prior year credit carried forward

E. Total Payments and Credits. Add 5A through 5D and enter here

6. If box 4 is greater than box 5E, enter **YOUR BALANCE DUE** here (\$10.01 or more)

7. If box 5E is greater than box 4, enter **YOUR OVERPAYMENT** here (\$10.01 or more)

Amount to be **REFUNDED \$** _____ or **CREDITED TO 2024 \$** _____

8. **PENALTY:** _____ **INTEREST:** _____ **LATE FILING FEE:** _____

9. **BALANCE DUE FOR 2023** Add box 6 and box 8. **DO NOT STOP HERE - You must complete lines 10-14**

B

DECLARATION OF ESTIMATED TAX for 2024 - Must complete if you anticipate a net tax liability of at least \$200

10. Total estimated tax due for tax year 2024 (gross taxable income multiplied by 1.75%)

11. Less credits (Prior year overpayment and tax withheld by employers; see instructions)

12. Net tax owed for tax year 2024 estimated tax (Box 10 minus box 11)

13. Net Estimated Tax due with this return (must be at least 22.5% of line 12) **Subsequent estimates due 6/15, 9/15, 1/15**

14. **TOTAL DUE. ADD BOXES 9 and 13 FOR TOTAL BALANCE DUE** (Due April 15, 2024)

C

I certify that I have examined this return including accompanying Federal 1040 page one, W-2's, schedules and statements, and to the best of my knowledge and belief it is true, accurate and correct. If my return was prepared by a tax practitioner, I have indicated whether or not you may contact my preparer directly concerning the preparation of this return. ____YES ____NO (Note: Preparer must completely fill out section below regarding "Preparer".)

Your signature

Occupation

Date

Spouse signature (if filing joint return)

Occupation

Date

Signature and address of preparer (if not prepared by taxpayer): _____

PHONE NUMBER OF PREPARER: _____

E-MAIL: _____

DATE: _____

For office use only

☐ MAINTENANCE

\$ _____

CK _____

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).**

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

NET PROFIT / LOSS SCHEDULE C

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 2022

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 2023 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 2024, 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 2023. (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 2024 Individual Income Tax Return. If you are unsure of what your 2024 liability will be, you can pay 100% of your previous year liability (2023) by January 15, 2025. 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 4/15/24.**

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.