



FOR INDIVIDUALS WHO HAVE TAXABLE INCOME OTHER THAN WAGES OR WHO CLAIM EXPENSES AS A DEDUCTION FROM SUCH WAGES

- 13. TAXABLE INCOME NOT REPORTED ON W-2 (ATTACH 1099 OR FEDERAL SCHEDULES) \_\_\_\_\_ \$ \_\_\_\_\_
- 14. NET PROFIT (LOSS) FROM BUSINESS (ATTACH FEDERAL SCHEDULE C) \_\_\_\_\_ \$ \_\_\_\_\_
- 15. NET PROFIT (LOSS) FROM RENTAL AND/OR PARTNERSHIPS (ATTACH FED. SCH. E) \_\_\_\_\_ \$ \_\_\_\_\_
- 16. TOTAL NET PROFIT FROM BUSINESS (LINE 14 PLUS LINE 15) \_\_\_\_\_ \$ \_\_\_\_\_
- 17. TOTAL BUSINESS LOSS FROM PREVIOUS TAX RETURNS \_\_\_\_\_ \$ \_\_\_\_\_  
(OPERATING LOSSES MAY BE CARRIED FORWARD FOR MAXIMUM PERIOD OF FIVE (5) YEARS.)
- 18A. SUBTRACT LINE 17 FROM LINE 16 (IF RESULT IS LOSS, PUT ON THIS LINE FOR \_\_\_\_\_ \$ \_\_\_\_\_)  
FUTURE CARRY FORWARD) (Business activity losses MAY NOT be used to offset salary or wage earnings)
- 18B. IF THE CALCULATION ON LINE 18A (LINE 16 MINUS LINE 17) RESULTS IN A GAIN, LIST HERE \_\_\_\_\_ \$ \_\_\_\_\_
- 19. DEDUCTIONS AND NON-TAXABLE INCOME (SEE INSTRUCTIONS FOR READING ALLOCATION)
  - A. \_\_\_\_\_ \$ \_\_\_\_\_
  - B. \_\_\_\_\_ \$ \_\_\_\_\_
  - C. TOTAL DEDUCTIONS AND/OR NON-TAXABLE INCOME (LINE 19A PLUS LINE 19B) \_\_\_\_\_ \$ \_\_\_\_\_
- 20. TOTAL TAXABLE INCOME (LINE 13 PLUS LINE 18B, MINUS LINE 19C)  
ENTER TOTAL FROM LINE 20 ON THIS LINE AND ON LINE 2 ON FRONT OF THIS RETURN \_\_\_\_\_ \$ \_\_\_\_\_

**INSTRUCTIONS**

FOR COMPLETION OF LINES 1 THRU 20 AND ADDITIONAL INFORMATION AND FORMS, VISIT OUR WEBSITE AT [www.readingohio.org](http://www.readingohio.org)

- 1. Enter the grand total of qualifying wages from all W-2 forms for the tax year. Each W-2 form should be examined as the local wage should equal the Medicare wages. **QUALIFYING WAGES FOR READING INCLUDES 401K CONTRIBUTIONS, DEFERRED ANNUITY PLANS, STOCK OPTIONS, AND GAMBLING WINNINGS ARE TAXABLE AND SHOULD BE INCLUDED ON THIS LINE.**
- 2. To be completed only if you are required to complete Page 2. **NOTE: BUSINESS/RENTAL LOSSES MAY NOT BE USED TO OFFSET W-2 WAGES.**
- 5. Credit for tax paid to another City is limited to 2.0% (PER W-2) of the amount of income on which tax was withheld. You must take each W-2 and compute the tax credit individually – then insert the total of those tax credits on Line 5c.
  - a. List tax withheld by employer for Reading.
  - b. Total estimated tax paid to Reading.
  - c. Credit for tax paid to another City must be adjusted to credit limitation of 2.0% on that portion taxed by said City.  
Tax credit per individual may not exceed 2.0% Excess credit paid to other Cities may not be applied to spouse's tax credit.
  - d. Overpayment carried from prior year.
  - e. Total lines 5a through 5d.

**PLEASE NOTE:** If only a portion of a Reading resident's income (W2 wages) is taxed by the city of employment, the untaxed balance of the individual's income is subject to the 2.0% Reading tax.

- 7. Overpayment will be applied to current tax year estimate. No carryover amount will be credited if amount is less than \$1.00.
- 8. Insert the amount of income you expect to make for the current tax year Estimation should not be less than last year's earnings unless otherwise noted. Multiply your expected income by 2.0% to obtain gross tax due for the current tax year.
- 11. You may pay the entire amount declared with the filing of this form.
- 13. Enter any taxable income that has not been reported on a W-2. **Income reported on 1099-INT, 1099-R, and 1099-D is not taxable.**
- 15. Complete if gross income on all rental property owned exceeds \$300.00 per month (\$3600.00 per year).
- 19. Wages earned by a resident prior to move in or after move out of Reading can be adjusted here. (Local tax credits should also be adjusted based on residency) All other uses of the line should be accompanied by proper documentation.

For those residents moving in or out of Reading during the year, use Line 19 for income not subject to Reading Income Tax and bring the amount as a deduction Forward to Page 1, Line 2; therefore, the figure on Line 3 is the "prorated" amount used to figure your Reading tax liability.

**NOTE: Unless accompanied by all required substantiating documents, payment of the Tax Declared Due (Line 6) and, if required, at least ¼ of the Estimated Tax (Line 10), this form is not a legal final return or declaration.**

**EXTENSION POLICY:** An extension request may be granted provided an IRS extension has been secured and estimated tax has been paid. This is due on or before the IRS filing due date. The extension must include the 1st quarter estimate payment for the current tax year (if applicable). **This is an extension to file your tax return, not to pay.**

**DECLARATION AND RETURN PAYMENT CALENDAR**

<b>APRIL 15<sup>th</sup>/Fed Due Date</b> File/Pay Tax Return File Declaration Remit 1st Quarter Payment	<b>JUNE 15th</b> Remit 2nd Quarter Payment	<b>SEPTEMBER 15th</b> Remit 3rd Quarter Payment	<b>JANUARY 15</b> Remit 4th Quarter Payment	<b>APRIL 15<sup>th</sup>/ Fed Due Date</b> File/Pay Tax Return File Declaration & Remit 1st Quarter Payment
---	--	---	---	--