

SCHEDULE OF INCOME FROM OTHER THAN WAGES

RETURNS WILL NOT BE ACCEPTED WITHOUT COPIES OF FEDERAL SCHEDULES C AND E, FORMS 1120, 1120S, FORM 1065 WHEN APPLICABLE. MUST INCLUDE ALL PAGES, SCHEDULES & STATEMENTS

FORM OR SCHEDULE	INCOME OR LOSS FROM FEDERAL SCHEDULE	TAX CREDIT ALLOWED FOR TAX PAID TO OTHER CITIES (LIMITED TO 1.5% OF INCOME)
1. SCHEDULE C – BUSINESS INCOME (Attach copy of form and any referenced schedules)		
2. SCHEDULE E – RENTAL INCOME (Residents enter profit/loss from all properties) Nonresidents enter only profit/loss from Clyde properties.		
3. SCHEDULE F - FARM INCOME (Attach copy of form and any referenced schedules)		
4. SCHEDULE K-1 (Residents enter profit/loss from entities that do not pay Clyde tax on entire distributive share.) (Attach copy of K-1)		
5. FORM 1120, 1120S, 1065, 1041 (Attach copy of form and any referenced schedules)		
6. TOTAL OF LINES 1 THRU 5		
7. Previous Year Net losses (Limited to 5 years) - schedule must be attached		
8. SUBTRACT LINE 6 from Line 7		
9. MISCELLANEOUS INCOME – 1099 MISC, W-2G, ETC. (Attach copy of supporting document)		
10. TOTAL INCOME (LOSS) (Combine Lines 8 & 9 and enter amount from 10A on Line 27 below and amount from 10B on Line 10 on page 1.)	10A	10B

SCHEDULE X RECONCILIATION WITH FEDERAL INCOME TAX RETURN (NOT FOR INDIVIDUAL NON-BUSINESS USE)

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
a. Capital Losses (Excluding Ordinary Losses).....	\$ _____	k. Capital gains (Excluding Ordinary Gains).....	\$ _____
b. Expenses incurred in the production of non-taxable income ...	_____	l. Interest Income.....	_____
c. Taxes based on income (Including Franchise Tax)	_____	m. Dividend Income.....	_____
d. Net operating loss carry forward from Federal Return	_____	n. Section 179 Deduction	_____
e. Amounts paid or accrued on behalf of owners/partners for qualified self employed retirement plans, health insurance and/or life insurance.....	_____	o. Other (explain).....	_____
f. Officers Compensation not included in W-2 wages.....	_____	_____
g. Other expenses not deductible (explain)	_____	_____
h. Total additions (enter on Line 28a).....	\$ _____	p. Total Deductions (enter on Line 28b)	\$ _____

SCHEDULE Y BUSINESS ALLOCATION FORMULA

	a. LOCATED EVERYWHERE	b. LOCATED IN CLYDE	c. PERCENTAGE (b ÷ a)
STEP 1 Avg. Original Cost of Real & Tang. personal property Gross annual rentals paid multiplied by 8 Total Step1	_____	_____	%
STEP 2 Gross receipts from sales made and/or work or services performed	_____	_____	%
STEP 3 Wages, salaries, and other compensation paid	_____	_____	%
STEP 4 Total percentages	_____	_____	%
STEP 5 Average percentage (Divide Total Percentages by Number of Percentages Used)			Carry to Line 29b below _____ %
27. Total from Schedule of Income From Other Than Wages above (Line 10A)			\$ _____
28. a. Items Not Deductible.....		ADD \$ _____	
b. Items Not Taxable.....		DEDUCT \$ _____	
c. Enter excess of Line 28A or 28B (May be negative).....			\$ _____
29. a. Adjusted Net Income (Line 27 minus 28C).....			\$ _____
b. Amount allocable to Clyde. If Schedule Y is used then, _____ % of Line 29a			\$ _____
30. Amount subject to Clyde Income Tax (Carry to Page 1 Line 4).....			\$ _____

EXEMPTION CERTIFICATE (Signature is required on page 1)

I have no taxable income because of the reason indicated below:

RETIRED – I received only pension, Social Security and/or interest or dividend income for the entire year.

UNDER 18 for the entire year of _____. My date of birth is ____ / ____ / _____. (Attach copy of birth certificate or driver's license)

ACTIVE MEMBER OF THE U.S. ARMED FORCES for the entire year of _____.

NO EARNED INCOME for the entire year of _____. (Public assistance, SSI, Unemployment, etc. is not considered earned income.)

CITY OF CLYDE INCOME TAX INSTRUCTIONS

WHO MUST FILE:

Every Resident, full or partial year, 18 years of age and older, must file a tax return, whether or not taxes are due, unless that resident is retired with no earned income. See definition of earned income in the **RETIREE** section below.

Every Business Entity, whether a resident or non-resident, who conducts a business in Clyde must file a return and pay any tax on that profit. If you have a net loss you are still required to file a return. ("Business" includes rental income.)

Individuals, earning income in Clyde not subject to the withholding of Clyde income tax must also file a return.

If you received a letter of need to file from this office be sure to file, even if you had no taxable income for the year. If you are not subject to Clyde tax complete the exemption certificate on page 2 of the return.

RETIREES: Retirees who earn wages, operate a business, own rental property or earn other income, are required to file. If your ONLY income source is retirement income (i.e. SSI, other pensions, interest, dividends, IRA and 401k distributions), complete the exemption certificate on page 2 of the return.

UNDER 18: If a person is under 18, was employed in the city of Clyde and had Clyde taxes withheld, a refund will be issued after receiving a signed tax return with W-2s and a copy of driver's license or birth certificate attached for verification. If under 18 for part of the year, include paystub closest to 18th birthday.

FILING STATUS: Taxpayers who prepare their federal and state tax returns using the "married filing separate" status to lower their overall tax liability may still file a joint return for the City of Clyde. Filing a joint return will neither increase nor decrease your City of Clyde tax liability. Husband and wife may file joint returns, in which case both must sign the return and submit their social security numbers.

WHEN TO FILE: Taxpayers who end their taxable year on December 31 must file on or before the IRS due date. Taxpayers on a fiscal year must file on or before the 15th day of the fourth month after the close of that fiscal year or other period.

EXTENSIONS: If the deadline to file cannot be met, an automatic extension will be granted if taxpayer received an extension on his federal return. If an extension was not requested or received for federal purposes, a taxpayer may still request an extension to file his city tax by sending a request to the Tax Commissioner by the unextended due date of the return. **An extension of time to file is not an extension of time to pay.** Payment of any estimated tax due should be sent in by the unextended due date of the return to avoid a late payment penalty. Although not required by state law, a courtesy copy of the extension by the due date of the return would be appreciated. A copy of the extension must be attached to the return when filed or the return will be considered late and a late filing penalty applied.

PARTIAL YEAR RESIDENTS: If you only lived in Clyde during part of the year you must file a tax return covering that time. Report the amount of income you earned while you lived in Clyde. Pay stubs with year-to-date figures or a statement from your payroll department must be used if available. When the actual amount you earned while living in Clyde cannot be determined, you may break down your earnings by the number of months employed at the job arriving at a monthly earnings figure. Use the monthly earnings figure multiplied by the number of months of residency to find your taxable amount. If you pro-rate your income you must also pro-rate your city tax that was withheld on the same income. **Attach a worksheet explaining your calculations.**

DECLARATION OF ESTIMATED TAX FOR THE COMING YEAR: Taxpayers who expect to receive taxable income for the coming year in which Clyde tax is not withheld must declare estimated tax payments, if amount owed is \$200 or more, (25% of full amount must be paid at the time of filing the Annual Return). The estimated tax payments due June 15th, September 15th, and December 15 (businesses) or January 15 (individuals) will be billed.

PENALTY AND INTEREST: Except in those cases where an extension was filed, a late fee of \$25.00 per late month or fraction of a month up to a maximum of \$150.00 shall be due on returns filed after the due date, even when no tax is due. A late payment penalty of 15% of any balance due that remains unpaid after the due date will also be charged unless estimated tax payments of at least 90% of the entire tax liability has been paid by December 15th of the period covered by the return. Interest at the rate of 0.50% per month will be charged from the original due date of the return until date of actual payment. See ORC section 718.27.

NET OPERATING LOSSES: The net loss from an unincorporated business activity may not be used to offset salaries, wages, commissions or other compensation. The portion of a net operating loss, based on income taxable under the ordinance allocable to Clyde may be applied against the portion of the profit of succeeding years until exhausted, but in no event for more than five (5) years. An NOL schedule must accompany this return.

AMENDED RETURNS: Amended returns are accepted by completing an income tax return with the words "Amended Return" written in red ink across the top and indicating the year being amended. The amended return is required within three (3) months of the final determination of any changed tax liability resulting from the Federal audit, judicial decision, or other circumstances.

TAXABLE INCOME: Clyde income tax is levied at the rate of 1.5%. Income taxable to the city is listed below. While this list is not comprehensive, it encompasses most of the taxable situations. In addition to the listing, the net profits of all unincorporated businesses, professions, rentals or other activities conducted by residents and non-residents of the City of Clyde are taxable.

TAXABLE INCOME

Wages, salaries and other compensation
Bonuses, stipends and tip income
Commissions, fees and other earned income
Sick pay (excluding 3rd party)
Employee contributions to retirement plans and tax deferred annuity plans (including Section 401k, 403b, 457b, etc.)
Net rental income
Net profits of businesses, professions, sole proprietorships, etc.
Income of corporations, partnerships, s-corporations, estates or trusts (Taxed at the entity level)
Vacation pay
Stock options
Net farm income
Prizes and gifts, if connected with employment, to the same extent as taxable for Federal Income Tax purposes
Director fees
Income from jury duty
Strike pay
Uniform, automobile, moving and travel allowances (in excess of expense)
Executor fees
Supplemental Unemployment Benefits (SUB pay)
Lottery winnings/Gambling
Compensatory insurance proceeds from lost wage settlements

NON-TAXABLE INCOME

Interest or dividend income
Pre-tax contributions made by or on behalf of employees to cafeteria plans (Sections 125 plans)
Welfare benefits
Social Security
Income from qualified pension plans
State unemployment benefits
Worker's Compensation
Proceeds of life insurance
Alimony and child support
Government disability payments
Poll worker income up to \$1,000
Military pay (including National Guard)
Earnings of persons under 18 years of age
Capital gains
Patent and copyright income
Royalties derived from intangible property
Compensatory insurance proceeds derived from property damage or personal injury settlements