

Dear New Business:

Welcome to Montgomery!

Thank you for choosing Montgomery as your business location. Montgomery values its diverse business community that provides services and retail opportunities to residents and visitors alike. For more information about Montgomery, please visit our website at www.montgomeryohio.org.

The City of Montgomery has a 1% income tax levied on all businesses, individual proprietorships, partnerships, landlords and corporations doing business within the City of Montgomery.

All businesses must file an annual return whether or not tax is due.

Fiscal taxpayers' annual returns are due four months after the close of their taxable year. A copy of the federal return and all applicable supporting forms and statements must be included. Business losses may be carried forward for up to five (5) years.

Extensions may be granted for filing, provided an IRS extension has been secured. Extension requests must be made in writing and received in the Tax Office on or before the due date of the return. The Tax Office accepts a copy of the Federal Extension Form #4868 as an extension request. A minimum late filing penalty of \$25.00 will be assessed on returns received past the due date.

Employers within the City of Montgomery are required to withhold earnings tax from all compensation paid to their employees, which includes employee contributions to deferred compensation plans and other qualified retirement plans, group life insurance benefits, stock option income, etc. Taxes withheld must be remitted quarterly, unless the tax withheld exceeds \$200.00 per month (or \$600.00 per quarter) in which case remittance must be made monthly. Monthly payments are due on or before the 15th day of the month for the preceding month. Quarterly payments are due on April 30, July 31, October 31 and January 31. An annual reconciliation is required for the preceding year and is due on or before February 28th with copies of the employees' W-2 forms, and copies of 1099 miscellaneous forms for any non-employee compensation of \$600.00 or more.

To ensure the accuracy of our records, we have enclosed a confidential questionnaire for you to complete. Please return the completed questionnaire in the envelope provided within 15 days. If you have any questions, please call the Montgomery Tax Office at 513-891-2424 during regular business hours. Thank you for your cooperation.

Sincerely,

City of Montgomery Tax Office

Enclosure(s)