

## VILLAGE OF WEST UNITY

### **\*\*\*IMPORTANT PLEASE READ\*\*\***

Enclosed is your 2008 Village Income Tax Return Form. Please read the enclosed instructions. The Tax Rate for 2008 is 1 1/2%.

#### **WHO IS REQUIRED TO FILE A RETURN?**

Every resident 18 years or older must file a return. We have **MANDATORY FILING**. Every Business, Individual, Proprietorship, Corporation, Profession, etc... whether a resident or non-resident who conducts business in West Unity must file a return and pay any taxes on net profit. Business includes rental and farm income. Remind your tax preparer that a business loss may not off-set W2 income. Net operating loss is allowed only for the year the loss is incurred, it cannot be carried forward. Individuals employed in West Unity receiving wages, salaries, commission, etc...and whose employers have not withheld city income should contact our office to determine filing status.

**TAX CREDIT**- If tax is withheld in another municipality at a higher rate, then you are allowed credit of 1 1/2% on your West Unity tax return. Except a tax withheld in Indiana, which is a county tax and is not a municipal tax, therefore, there is not credit for Indiana tax.

**EXTENSION**- If you need an extension for filing your tax return, the request must be received by this office, on or before April 15<sup>th</sup>. Do not wait until you file your final return at the end of the extension time. Filing after the April 15<sup>th</sup> deadline is a **\$25.00 Penalty**.

**ESTIMATE**- If you do not have municipal tax withheld from your income, then you need to file and pay estimated tax to the Village. Failure to file and pay the estimated payments as required will mean a **\$25.00 penalty** will be assessed for each quarterly payment not paid on time.

**TAXABLE INCOME**- Income from gross wages, tips, salaries, commissions, and other compensation shall be taxed.

**NON TAXABLE INCOME**- Interest, dividends, capital gains, unemployment compensation, military pay, alimony, social security and other retirement that has already been taxed.

**ALL DOCUMENTED FORMS** such as **W2'S** and **1099'S**

**SCHEDULE C** – Profit/Loss from Business Profession

**SCHEDULE E** – Rental Income

**SCHEDULE F** – Farm Income

**SCHEDULE Y** – Business Allocation

**MUST BE INCLUDED WITH YOUR RETURN**

**\*\*\*DO NOT FORGET TO SIGN THE RETURN\*\*\***

**If you do not receive a form, either call or stop in the office for one.**

**If you have any questions, please call: (419) 924-2215.**

**OUR WEB SITE IS; [westunity.org](http://westunity.org)**

Forms are available on the web