



City of Sidney Income Tax NOTICE OF CHANGES

City of Sidney
Revenue Collections – Tax
201 W. Poplar St.
Sidney, OH 45365
(937) 498-8111 (phone)
(937) 498-8149 (fax)
Email - tax@sidneyoh.com
Website – www.sidneyoh.com

MANDATORY FILING

Beginning with the 2009 tax year (due in 2010), every Sidney resident 18 years of age and older must file ***EITHER*** a Sidney income tax return (or file an extension*) ***OR*** an Exemption Form no later than 4/15/2010.

* Remember an extension of time to file is not an extension of time to pay income tax due.

What does this mean for you?

✓ If you are a Sidney resident over the age of 18 years, you will need to file a return – ** regardless of whether you have ever filed in the past – even if your employer withholds Sidney income tax from your paycheck. Sidney taxable income includes, but is not limited to:

- Wages, salaries, and other compensation
- Bonuses, commissions, sick pay, vacation pay, severance pay
- Lottery winnings (from State and Multi-State lotteries, to the extent reported to IRS by the payer)
- Net rental income
- Net profits of businesses, professions, sole proprietorships, Form 1099, etc.

✓ Sidney does NOT tax interest income, dividends, capital gains, welfare benefits, social security benefits, unemployment income, retirement income, or active military pay. See our website for a more complete listing of taxable & non-taxable income, as well as other rules.

** If you are either *retired or permanently disabled* AND you have no Sidney taxable income, you can obtain an exemption from filing a Sidney tax return. You must complete a one-time Exemption Form so we can remove you from our database. (This form is available at the Counter or on our website at www.sidneyoh.com)

** If you have no Sidney taxable income for 2009, you must complete an Exemption Form & attach page 1 of your Federal Form 1040.

Other Changes From Last Year

✓ If you have losses from business or rental activities, these losses are no longer deductible from wage income. Deductions such as ½ self-employment tax, self-employed health insurance premiums and greater than 2% S-corp owner health insurance premiums are no longer deductible for Sidney purposes.

✓ A copy of Page 1 of your Federal Form 1040 (as well as other applicable Federal Schedules such as C, E, F, K-1) must be attached to be considered a *complete* return.

✓ Any return filed after its due date (or extended due date, if applicable) will be subject to a \$25 late filing fee, if filed within 60 days after the due date. If filed more than 60 days late, the fee is \$50.



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TAX AMNESTY offered from January 12, 2010 until May 31, 2010

Income tax amnesty is a new, *one-time* opportunity for individuals and businesses to file and pay income taxes for tax years 2008 and prior without penalty and interest. In doing so, you avoid the possibility of court proceedings. This chance to “catch up” includes both taxes due on returns that have *not* been previously filed and taxes due on returns previously filed but not paid.

What does this mean for you?

While not all inclusive, you should take advantage of Tax Amnesty if any of the following applies to you during, at least the past six years AND you did not file a Sidney tax return:

- You were a Sidney resident & worked in either a municipality that is not subject to municipal income tax withholding (including townships) *or* a municipality with a municipal income tax rate of less than 1.5%;
- You were a Sidney resident and have been self employed (filing a Schedule C on your Federal tax return);
- You were not a resident of Sidney but had self-employment income earned in Sidney;
- You owned rental property in Sidney, regardless of residency;
- You had any similar type of situation where your Sidney taxable income was not fully withheld on & you have a tax balance due to Sidney. (See page 1 for common examples of taxable and non-taxable income to Sidney.)

If you filed prior tax returns with the City of Sidney and owe back Sidney taxes, you should take advantage of Tax Amnesty.

Where can I get more information?

- Answers to Frequently Asked Questions and Tax Forms can be found at our website -- www.sidneyoh.com
- If you have questions or need assistance preparing your return or determining if you should take advantage of Tax Amnesty, please contact our office. We can be reached by email at tax@sidneyoh.com, by phone at (937) 498-8111, or by fax at (937) 498-8149.