

VILLAGE OF GREEN SPRINGS INCOME TAX OFFICE

INSTRUCTIONS FOR GREEN SPRINGS TAX RETURN

Please Read Carefully Before Preparing Your Green Springs Tax Return

Tax returns are due April 15 of each calendar year, or within four months after the close of a fiscal year, and must either be received or postmarked by the due date to avoid a late filing penalty charge. A request for an extension of time for filing will be granted if received in writing prior to the due date. A copy of a requested federal extension is acceptable if received prior to the due date. An extension is granted for filing the return only. Payment of the estimated tax due must accompany the request for extension of time for filing the return. Returns postmarked or received after the due date with no extension previously requested will be subject to \$25.00 penalty charge even if no tax is due. Taxpayers with tax due will be subject to the \$25.00 late charge plus interest of 1½% per month and penalty of 1½% per month.

The Green Springs tax is 1% of gross wages, including sick pay compensation.

All taxpayers and/or resident of Green Springs employed outside of the city and/or who receive a tax return must file same with the applicable W-2 form attached, or copy of appropriate Federal schedules, whether or not there is any tax due. A credit of ½% will be given for tax withheld for another municipality.

Tax shelter programs and deferred wages are subject to the Green Springs tax.

All returns from business or professional taxpayers must have a copy of their Federal return schedule attached. Farm, rental, or other income from Page 2 must have appropriate Federal return schedules attached. Returns without appropriate Federal schedules attached will be considered delinquent.

No tax will be due on amounts less than one dollar (\$1.00). No refund or credit will be made on amounts less than one dollar (\$1.00).

Rental income is taxable.

A loss from a business or rental can be deducted from a gross salary or wages reported on W-2 forms.

Non-residents working inside the city limits and not subject to withholdings must file and pay 1% of their gross wages.

Income from intangibles, dividends, interest, annuities, copyrights and the like is exempt.

Estimates must be made on all income if tax obligation to the Village is more than \$40.00. Estimates should be for at least as much as the amount of tax due in the previous year. The amount can be increased or decreased during the year due to fluctuation of income. There are interest and penalty charges if the "Estimates" are not filed and paid each quarter.

Failure to receive a return, declaration or other required form shall not excuse any taxpayer from making a return, declaration, or filing such form, or from paying any tax due.

Taxpayers are considered any person receiving taxable wages, age 18 and up. Retired residents who receive taxable wages (not including pension) must file a return.

NOTE: TAX RETURNS WILL NOT BE CONSIDERED COMPLETE UNTIL ALL W-2's AND/OR FEDERAL SCHEDULES ARE ATTACHED, AND THE RETURN IS SIGNED.

Name(s) and Social Security Number(s) MUST be inserted on Tax Returns.