

TAX YEAR _____

for office use only

DATE RECEIVED _____

PAYMENT TYPE 2

FILING PERIOD /

AMT. REC'D \$ _____

FORM XQ-1 (B)

CITY OF XENIA
PO Box 490
Xenia, OH 45385-0490
937-376-7248

ESTIMATED TAX PAYMENT (Business)

2nd Quarter – Due on or before July 15 for calendar yr filers
or due 15th of seventh month of fiscal year

Payment Enclosed \$ _____

Federal ID Number

Taxpayer's Name & Address

TAX YEAR _____

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FORM XQ-1 (B)

CITY OF XENIA
PO Box 490
Xenia, OH 45385-0490
937-376-7248

ESTIMATED TAX PAYMENT (Business)

3rd Quarter – Due on or before October 15 for calendar yr filers
or due 15th of tenth month of fiscal year

Payment Enclosed \$ _____

Federal ID Number

Taxpayer's Name & Address

TAX YEAR _____

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FORM XQ-1 (B)

CITY OF XENIA
PO Box 490
Xenia, OH 45385-0490
937-376-7248

ESTIMATED TAX PAYMENT (Business)

4th Quarter – Due on or before January 15 for calendar yr filers
or due 15th of thirteenth month of fiscal year

Payment Enclosed \$ _____

Federal ID Number

Taxpayer's Name & Address

ESTIMATED TAX FILING INSTRUCTIONS (BUSINESS)

WHO MUST FILE A DECLARATION:

EVERY BUSINESS ENTITY conducting activities or producing taxable income within or for the City of Xenia must make a declaration.

HOW TO FILE DECLARATION:

Declaration of estimated tax for the year can be made on the Xenia City Income Tax return or directly to the City of Xenia, Division of Taxation, 101 N Detroit St., P O Box 490, Xenia OH 45385-0490. Declaration forms are available at our website – www.ci.xenia.oh.us .

PAYMENT OF ESTIMATED TAX:

The estimated tax or the first quarterly payment may be paid in full with the Income Tax Return, or must be paid quarterly on or before April 15, July 15, October 15 and January 15 for calendar year businesses or by the 15th of the fourth, seventh, tenth and thirteenth months from the beginning of the fiscal year for fiscal businesses.

WHAT IS TAXABLE INCOME:

FOR RESIDENT BUSINESS OR PROFESSIONAL ENTITIES, whether sole-proprietorships, fiduciaries, estates or trusts, the term income shall be deemed to mean the net profits arising from the business activities wheresoever conducted.

VIOLATIONS:

Failure of a taxpayer to pay an estimate will cause the imposition of additional penalties. At least eighty percent (80%) of the tax liability must be paid by estimated payments by January 15th of the following year for calendar filers or the 15th of the first month of the new fiscal year for fiscal filers, to avoid penalties.

2009 TAX RATE IS 1.75%

ESTIMATE FORMULA: Gross taxable income x 1.75% x 80% equals amount to be paid by January 15 of the following year for calendar filers or the 15th of the first month after the end of the fiscal year for fiscal filers. For example, for tax year 2008, 80% must be paid by January 15, 2009 (calendar filers) or by the 15th of the first fiscal month of the new fiscal year (fiscal filers) to avoid penalty.

Please call the Tax Office at 937-376-7248 for further assistance in calculating estimated payments.

IMPORTANT

EIGHTY PERCENT (80%) OF YOUR XENIA CITY INCOME TAX MUST BE PAID BY January 15th FOLLOWING THE TAX YEAR FOR CALENDAR FILERS OR BY the 15th of the first month of the new fiscal year FOR FISCAL FILERS. IF LESS THAN 80% HAS BEEN PAID BY THIS DATE, A PENALTY WILL BE ADDED AT THE TIME THE RETURN IS FILED - IN ACCORDANCE WITH THE XENIA INCOME TAX ORDINANCE.

ESTIMATED TAX WORKSHEET

(KEEP FOR YOUR RECORDS - DO NOT FILE)

1. Enter total estimated Xenia taxable income 1. \$ _____
2. Multiply Line 1 by 1.75% (.0175) and enter here..... 2. \$ _____
3. TAX CREDITS
 - a. Enter the overpayment (carry-over) from your previous year Xenia return, if any..... a. \$ _____
 - b. Enter other credits b. \$ _____
4. Enter your total credits. (Add lines 3 a. and 3 b.) 4. \$ _____
5. Net Estimated Tax Due (Subtract Line 4 from Line 2)..... 5. \$ _____
6. Enter ¼ of Line 5 here, as the quarterly estimated payment. (If this computation is for less than one year, divide Line 5 by the number of quarters remaining in the year.) 6. \$ _____

PAY THE FIRST ESTIMATED PAYMENT WITH YOUR TAX RETURN.