Estimate Form | Instructions | Reset Form | Print Form

FILE WITH:

VILLAGE OF WALBRIDGE
DEPARTMENT OF TAXATION
P.O. BOX 555
WALBRIDGE, OH 43465
Phone 419-666-1830 Fax 419-661-8458
www.walbridgeohio.org
Make Checks Payable to Village of Walbridge

VILLAGE OF WALBRIDGE INCOME TAX RETURN

Filing Required Even If No Tax Is Due

(TAX OFFICE USE ONLY)

AUDIT | AUDIT

PF _____
D _____
P & I _____
Check _____
Cash _____
Refund requested _____

Change tax year if necessary

2025

Fiscal Period _____ to _____

* CALENDAR YEAR TAXPAYERS FILE ON OR BEFORE APRIL 15, 2025 or the IRS DUE DATE
* FISCAL AND PARTIAL YEARS FILE WITHIN 105 DAYS OF END OF PERIOD
* FILING EXTENSION REQUESTS MUST BE RECEIVED BY NORMAL FILING DUE DATE

Soc. Sec. No. (Taxpayer) _____

Soc. Sec. No. (Spouse) _____

Fed. I.D. No. _____

Please Enter Name and Address Above or Make Necessary Corrections

RESIDENT ☐ NON-RESIDENT ☐ PART YEAR RESIDENT ☐

MOVED INTO WALBRIDGE ON _____ OR MOVED OUT OF WALBRIDGE ON _____

W-2(s) AND 1040 MUST BE ATTACHED

DID YOU APPLY FOR OR RECEIVE A LOCAL TAX REFUND FROM ANOTHER CITY DURING THIS YEAR?

Yes ☐ No ☐

RETIRED AND TAXPAYERS WITH NO TAXABLE INCOME – CHECK APPROPRIATE BOX, SEE INSTRUCTIONS

Taxpayer	Spouse	
☐	☐	Retired - with only non-taxable income - Date Retired _____
☐	☐	Only income was from a non-taxable source - List Source _____
☐	☐	Active Duty Military
☐	☐	Deceased - Date _____

1. Wages, Salaries, Tips and other employee compensation (ATTACH ALL W-2'S) XXXXXXXXXXXXXXXX		$
2. Other Income from Line 21 on reverse side of this form (see instructions)		
3. Total Incomes (Total of Lines 1 and 2)		
4a. Items not deductible (Line G Schedule X) ....Add		
b. Items not taxable (Line Q Schedule X) ....Deduct		
c. Difference between Lines 4a, and 4b, to be added to or subtracted from Line 3 XXXXXXXXXXXXXXXX		
5a. Adjusted Net Income (Line 3 plus or minus 4c)		
b. Amount allocable to VILLAGE OF WALBRIDGE (If Schedule Y is used 100.00000000 % of Line 5a)		
6. Amount subject to VILLAGE OF WALBRIDGE Income Tax (Line 3, 5a or 5b)		
7. VILLAGE OF WALBRIDGE INCOME TAX - Multiply Line 6 by 1.5% (.015)		$
8. Credits (a) VILLAGE OF WALBRIDGE Tax Withheld by employer(s) from Line 1	$	
(b) Payments on Current Declaration (or Credit)	$	
(c) Income Taxes paid City of _____ (Limit 1% of Gross City Wage for each W-2)	$	
CREDIT NOT PERMITTED FOR ANY AMOUNT REFUNDED BY CITY OF EMPLOYMENT		
(x) Total Credits Allowable		
9a. Balance of Tax Due (Line 7 less Line 8X)		$
b. Late File Penalty $_____ Late Payment Penalty $_____ Interest $_____ (see instructions for rates)		$
10. **TAX DUE (Pay in Full with this return if $10.01 or more)**		$
11. Overpayment Claimed ☐ Refund - (No Refunds Under $10.01) ☐ Credit To Next Year Declaration (No Credit under $10.01)		$

This section MUST BE COMPLETED if Village Income Tax is not withheld by your employer

DECLARATION OF ESTIMATED TAX FOR YEAR 2025

12. Total estimated income subject to tax $ _____ Multiply by tax rate .015 (1.5%) for gross tax	$
13. Less any CITY TAX to be withheld	$
14. Balance of VILLAGE OF WALBRIDGE Income Tax declared	$
15. Less credits: A. Overpayment on previous years return	$
B. Previous payment, if this is an amended estimate	$
16. Unpaid balance of net tax due	$
17. **QUARTERLY ESTIMATE AMOUNT (at least 25 percent of line 16)**	$
GRAND TOTAL Total of TAX (line 10) and ESTIMATE PAYMENT (line 17) .....PAY THIS AMOUNT	$

The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated and that the figures used herein are the same as used for Federal Income Tax purposes.

☐ I authorize the Income Tax Division to discuss my account with the preparer named below.

Signature of Taxpayer or Agent _____ Date _____

Signature of Person Preparing if Other Than Taxpayer _____ Date _____

Signature of Spouse (if Filing Jointly) _____ Phone _____

SCHEDULE C – PROFIT (or Loss) FROM BUSINESS OR PROFESSION

ATTACH COPY(S) OF: FEDERAL SCHEDULES C AND F OR FEDERAL RETURN 1065 – 1120 – 1120-S
LISTING OF ALL SUBCONTRACTORS THAT WORKED IN VILLAGE OF WALBRIDGE THROUGHOUT THE YEAR

18. NET PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION..... $

SCHEDULE E - INCOME FROM RENTS (if not included in Schedule C.) (Explain columns 3 – 4 – 5)

ATTACH COPY OF FEDERAL SCHEDULE E

1. Kind & Location of Property	2. Amount of Rent	3. Depreciation	4. Repairs	5. Other Expenses	6. Net Income (or Loss)
	$	$	$	$	$

19. **TOTAL RENTAL INCOME** $

SCHEDULE G - ORDINARY INCOME

ATTACH COPY OF FEDERAL FORM 4797

INDIVIDUALS USE LINE 18(b)(2) FROM FORM 4797
ALL OTHER USE LINE 18 FROM FORM 4797

20. **TOTAL ORDINARY INCOME** $

SCHEDULE H - OTHER INCOME NOT INCLUDED IN SCHEDULES C or G.

PARTNERSHIPS, ESTATES, TRUSTS, GAMING, WAGERING, LOTTERY, FEES, ETC. (Do not include interest, dividends, insurance and social security)

RECEIVED FROM	FOR (DESCRIBE)	AMOUNT
		$

21. **TOTAL INCOME SCHEDULE H** $

22. **TOTAL SCHEDULES C, E, G, & H, ENTER ON LINE 2, PAGE 1** $

SCHEDULE X – RECONCILIATION WITH FEDERAL INCOME TAX RETURN TO EXCLUDE INCOME NOT TAXABLE, AND EXPENSES NOT ALLOWABLE

Schedule X entries are allowed only to the extent directly in determination of net profits as shown on your Federal Return.

ITEMS NOT DEDUCTIBLE	ADD	ITEMS NOT TAXABLE	DEDUCT
a. Capital Losses – Section 1221 or 1231	$	i. Capital Gains – Section 1221 or 1231	$
b. 5% of Line K – Intangible Income		j. Intangible Income (excluding 1221 gains)	
c. Taxes based on Income		Interest Income	
d. REIT – other Investor Benefits (See Instr.)		Dividends	
e. Guaranteed Payments to Partners		Other	
f. Self-employed/owner expenses (See Instr.)		k. Subtotal Intangible Income	
		l. Other Deductions (See Inst.)	
g. Other (explain)		m. Other (explain)	
h. TOTAL ADDITIONS (enter Line 2A, Page 1)	$	z. TOTAL DEDUCTIONS (enter Line 2B, Page 1)	$

SCHEDULE Y – BUSINESS ALLOCATION FORMULA

	a. Located Everywhere	b. Located in VILLAGE OF WALBRIDGE	c. Percentage (b ÷ a)
STEP 1. Average Value of Real & Tangible Personal Property			
Gross Amount Rentals Paid Multiplied by 8			
TOTAL STEP 1			%
STEP 2. Gross Receipts From Sales Made and/or Work Or Service Performed			%
STEP 3. WAGES, SALARIES, Etc. Paid			%
4. Total Percentages			%

5. Average Percentage (Divide Total Percentages by Number of Percentages Used-Carry to Line 5b) %

SCHEDULE Z – PARTNERS' DISTRIBUTIVE SHARES OF NET INCOME

1. Name of each partner	2. Address	3. Distributive Shares of Partners – Percent	3. Distributive Shares of Partners – Amount	4. Other Payments	5. Taxable Percentage	6. Amount Taxable
(a)				$	$	$
(b)						
(c)						
(d)						
7. TOTALS from Schedule C above		100	$		xxxxxxxxx	

Print Estimate | Back to Page 1 | Back to Page 2

INSTRUCTIONS TO FILE ESTIMATED TAX

Every taxpayer having or anticipating any income **underwithheld** or **not subject to local Withholding by Employer**, shall file a declaration setting forth the estimated annual income, together with an estimate of the amount of tax due when the tax liability is $200 or more. If you are uncertain as to whether or not you are required to pay estimates, please phone the income tax office at (419) 666-1830.

The taxpayers annual estimated tax liability shall be divided by four (4) to determine the estimated quarterly tax to be paid. For example, if your income is $20,000 per year, you pay $75 in April, June, September, and December (Business)/January (Individual) for a total estimate of $300.

Filing and Paying – Voucher 2 by June 15 , 2025 ; Voucher 3 by September 15, 2025; and Voucher 4 by December 15, 2025 (Business) / January 15, 2026 (Individual).

How To Use The Declaration of Estimated Tax: See Worksheet on back of this form (DETACH VOUCHER BEFORE FILLING IN INFORMATION)

1. Enter amount shown on line 5 of the worksheet on Amount Line A of the voucher.
2. Enter amount shown on line 6 of the worksheet on Amount Line B of the voucher.
3. Enter amount of overpayment from last year applied to this installment on Amount Line C of the voucher.
4. Subtract the overpayment credit on Amount Line C on the voucher from Amount Line B of the voucher and enter amount of payment on Amount Line D of the voucher. File original voucher even if Amount D is zero.

PENALTIES AND INTEREST

PENALTY AND INTEREST WILL BE ASSESSED AGAINST ANY TAXPAYER IF THE TAXPAYER FAILS TO PAY ESTIMATE TAX BY THE DUE DATES OR IF THE TOTAL ESTIMATE PAMENTS MADE THROUGHOUT THE YEAR ARE LESS THAN 90% OF THE TOTAL TAX LIABILITY. IF YOU ARE UNCERTAIN AS TO WHAT TO DECLARE YOU CAN DECLARE YOUR PRIOR YEAR LIABILITY AND AVOID PENALTY.

VILLAGE OF WALBRIDGE
Estimated Tax – 2025

2

FOR CALENDAR YEAR 2025 OR FISCAL YEAR _____

CITY OF RESIDENCE _____

NAME OF EMPLOYER OR TYPE BUSINESS _____

S.S.#/FED. I.D.# _____

PAYMENT NO. 2 DUE JUNE 15, 2025

OR FISCAL DATE _____

Estimated Tax For The Year Ending _____ Ⓐ $ _____

Amount Due This Quarter Ⓑ $ _____

Less Unused Overpayment Ⓒ $ (_____)

Amount of This Payment Ⓓ $ _____

_____ _____

Taxpayer's Signature Date

Make Check Payable To: Village of Walbridge
Mail To: Village of Walbridge
Department of Taxation
P.O. Box 555
Walbridge, OH 43465

VILLAGE OF WALBRIDGE
Estimated Tax – 2025

3

FOR CALENDAR YEAR 2025 OR FISCAL YEAR _____

CITY OF RESIDENCE _____

NAME OF EMPLOYER OR TYPE BUSINESS _____

S.S.#/FED. I.D.# _____

PAYMENT NO. 3 DUE SEP. 15, 2025

OR FISCAL DATE _____

Estimated Tax For The Year Ending _____ Ⓐ $ _____

Amount Due This Quarter Ⓑ $ _____

Less Unused Overpayment Ⓒ $ (_____)

Amount of This Payment Ⓓ $ _____

_____ _____

Taxpayer's Signature Date

Make Check Payable To: Village of Walbridge
Mail To: Village of Walbridge
Department of Taxation
P.O. Box 555
Walbridge, OH 43465

VILLAGE OF WALBRIDGE
Estimated Tax – 2025

4

FOR CALENDAR YEAR 2025 OR FISCAL YEAR _____

CITY OF RESIDENCE _____

NAME OF EMPLOYER OR TYPE BUSINESS _____

S.S.#/FED. I.D.# _____

PAYMENT NO. 4 DUE
DEC. 15, 2025 (BUSINESS) / JAN. 15, 2026 (INDIVIDUAL)

OR FISCAL DATE _____

Estimated Tax For The Year Ending _____ Ⓐ $ _____

Amount Due This Quarter Ⓑ $ _____

Less Unused Overpayment Ⓒ $ (_____)

Amount of This Payment Ⓓ $ _____

_____ _____

Taxpayer's Signature Date

Make Check Payable To: Village of Walbridge
Mail To: Village of Walbridge
Department of Taxation
P.O. Box 555
Walbridge, OH 43465

COMPUTATION OF 2025 ESTIMATED TAX WORKSHEET

1. ESTIMATED TAX INCOME $ _____

2. ESTIMATED TAX DUE 1-1/2% OF LINE 1 $ _____

3. a. AMOUNT OF MUNICIPAL TAX WITHHELD $ _____

   b. AMOUNT OF TAX PAID ANOTHER CITY
   NAME
   OF CITY: _____ $ _____

4. TOTAL CREDITS (Line 3a & 3b) $ _____

5. NET ESTIMATED TAX DUE (Line 2 less 4) $ _____

6. AMOUNT DUE WITH EACH ESTIMATE (1/4 of Line 5) $ _____
   (ENTER HERE AND COLUMN B OF WORKSHEET AT RIGHT)

7. OVERPAYMENT 2024 RETURN $ _____
   (ENTER HERE AND COLUMN C OF WORKSHEET AT RIGHT)

BE CAREFUL NOT TO APPLY MORE CREDIT THAN YOUR TOTAL 2024 OVERPAYMENT.

VOUCHER NO.	VOUCHER DUE DATE	AMOUNT DUE WITH EACH ESTIMATE	Credit applied to installment	Total amount paid and credited from Jan. 1 through the installment date shown. Col. (b) Less Col. (c)
COLUMNS→ (a)		(b)	(c)	(d)
1				
2				
3				
4				
TOTAL ▶				

VILLAGE OF WALBRIDGE, OHIO INCOME TAX INSTRUCTIONS

DEPARTMENT OF TAXATION • P.O. BOX 555
WALBRIDGE, OH 43465 • PHONE: (419) 666-1830 • FAX: (419) 661-8458
www.walbridgeohio.org

Dear Taxpayer:

This is your Village of Walbridge, Ohio Income Tax Package. Included are BASIC INSTRUCTIONS, THE TAX RETURN AND A RETURN ENVELOPE.

MANDATORY TAX FILING - ALL RESIDENTS AND PART YEAR RESIDENTS of the Village of Walbridge are required to file an Annual Tax Return with the Village of Walbridge Income Tax Department.

RETIRED AND TAXPAYERS WITH NO TAXABLE INCOME - To meet mandatory filing requirements, just check the category that applies to you, sign the form and file with the Department of Taxation. (Contact our office if you need assistance.)

TAX RATE FOR THE 2024 TAX FILING YEAR IS 1½% FOR ALL TAXPAYERS.

BEFORE PREPARING YOUR RETURN - Please review the instructions and the following points:

- **ATTACH ALL REQUIRED FORMS** (W-2, 1099, federal schedules, subcontractor listing)
- **SIGN THE RETURN** (taxpayer and spouse must both sign a joint return)
- **INCLUDE PAYMENT** of any tax due (late payment is subject to penalty and interest charges)
- **FILE** your **TAX RETURN** or your **FILING EXTENSION REQUEST** by April 15th or the IRS Due Date. (The Late Filing Penalty is $25.00 per month / maximum $150.00)
- **CONTACT OUR OFFICE** if you need assistance
- If filing this return in person at our office, please bring both copies of your tax return.

Sincerely,

Income Tax Administrator

GENERAL INSTRUCTIONS

1. **WHO MUST FILE:** All Village of Walbridge RESIDENT INDIVIDUALS AND PART YEAR RESIDENTS. NONRESIDENT individuals on income earned for work or services performed in the Village of Walbridge, and not covered by a withholding plan. All RESIDENT businesses of the Village of Walbridge, All NONRESIDENT businesses performing services within the Village of Walbridge.

2. **WHEN AND WHERE TO FILE RETURNS:** Taxpayers who end their year on December 31, must file on or before April 15th or the IRS Due Date. Taxpayers on a fiscal or partial year basis, must file within 105 days following the end of such period. File the return with: VILLAGE OF WALBRIDGE, DEPARTMENT OF TAXATION, P.O. BOX 555, WALBRIDGE, OH 43465.

3. **EXTENSION OF TIME TO FILE:** May be granted by the administrator for good cause. Make a written request on or before the due date stating the valid reason. An extension approved by the IRS will be accepted as long as the Village of Walbridge Tax Department is notified by the original filing due date.

   NOT AN EXTENSION TO PAY – PAYMENT OF TAX IS DUE BY THE NORMAL FILING DUE DATE.

4. **DECLARATION OF ESTIMATED TAX FOR THE FOLLOWING YEAR:** Every taxpayer who anticipates any taxable income or net profit not subject to total withholding shall file a Declaration of Estimated Tax. This declaration is to be filed with the Tax Department by April 15th or the IRS Due Date, accompanied by payment of no less than one fourth of the total estimated tax. The quarterly vouchers for the balance due are included in this package.

5. **SIGNATURE:** Do not fail to sign your return. The tax return will not be considered filed until signed by the taxpayer(s) or legally authorized agent.

6. **PENALTY AND INTEREST:** If this return is past due, compute penalty and interest. Late File Penalty is $25.00 per month (maximum $150.00), Late Payment Penalty is 15% of unpaid balance and Interest (see www.walbridgeohio.org for interest rates).

7. **CHANGE IN TAX LIABILITY:** An amended Village of Walbridge return is required within three months of the determination of any tax liability change resulting from Federal Audit, Judicial decision or other circumstance.

8. **PART YEAR RESIDENT:** Attach the computation of part year allocation, and indicate date of move to or from Village of Walbridge.

9. **PROPER ATTACHMENTS:** All income earned must be supported by copies of applicable forms and schedules (W-2, 1099, Federal Schedules, etc.). If your tax return is not complete, it will not be accepted, and will be returned to you.

- FILE RETURN AND DECLARATION BY APRIL 15TH OR THE IRS DUE DATE.
- INCLUDE PAYMENT OF TAX DUE.
- ATTACHMENTS ARE REQUIRED TO ALL RETURNS.
  - W-2's
  - Federal Schedules of Income, If Village of Walbridge Schedules are not completed

A copy of the Village of Walbridge Income Tax Ordinance is available upon request.

TAXABLE INCOME INCLUDES (but is not limited to)

1. Wages, salaries and other compensation.
2. Bonuses and tip income.
3. Commissions, fees and other earned income.
4. Deferred Compensation.
5. Sick pay.
6. Employer supplemental unemployment benefits (SUB pay).
7. Employee contributions to retirement plans.
8. Net rental income (when total gross rent is $100 or more per month).
9. Net profits of business or profession, corporation, etc.
10. Income from partnerships, estates or trusts.
11. Ordinary gains and losses as reported on Federal Form 4797.
12. Income from gaming, wagering and lottery.

INCOME NOT SUBJECT TO VILLAGE INCOME TAX

1. Interest or dividend income.
2. Pension and retirement income.
3. Social Security or poor relief.
4. State unemployment benefits.
5. Alimony
6. Military active pay allowances (by member of the Armed Forces of the United States).
7. Capital gains and losses.
8. Election official (poll worker) income (if less than $1000.00).

INDIVIDUALS - RETIRED OR WITH NO TAXABLE INCOME

- **COMPLETE NAME, ADDRESS AND SOCIAL SECURITY #.**
- **INDICATE RESIDENCY STATUS**
- **TO MEET THE VILLAGE MANDATORY FILING REQUIREMENT - REVIEW THE CATEGORIES IN THIS SECTION**

If any category applies to you and/or your spouse for the ENTIRE YEAR, follow these instructions:

1. Place an X in the TAXPAYER box that applies, and explain as required.
2. **JOINT FILERS** - Place an X in the SPOUSE box that applies and explain as required. If You or Your Spouse has earned income, follow the Instructions for Individuals with Taxable Income.
3. Sign the tax return.
4. **FILE WITH THE VILLAGE OF WALBRIDGE DEPARTMENT OF TAXATION** - Tax returns filed late are subject to the $25.00 late filing penalty (even when no tax is due) - line 9b.

- **CATEGORY DESCRIPTIONS**
  1. **RETIRED** - Only Social Security, Pension, Interest or Dividend income, taxpayer is not self employed and does not own rental property.
  2. **NON-TAXABLE INCOME** - The only income received during the entire year was from unemployment, welfare, ADC, SSI, etc. - indicate source.
  3. **ACTIVE DUTY MILITARY** - Only if active duty member of U.S. Armed Forces for the entire tax year.
  4. **DECEASED** - Indicate date - list any taxable income on lines 1 and 2.

INDIVIDUALS - WITH TAXABLE INCOME

- **COMPLETE NAME, ADDRESS AND SOCIAL SECURITY #.**
- **INDICATE RESIDENCY STATUS.**
- **LIST TOTAL WAGES** (before any deductions) on line 1 (attach W-2's).
- **OTHER INCOME** - If you have income other than reported on form W-2, complete Page 2 per line instructions, return to Page 1 line 2, total income, and compute tax due. (Attach a copy of any Federal Schedules used.)
- **EMPLOYEE BUSINESS EXPENSE DEDUCTION (FORM 2106) -** Line 4b - Recognized only when the expense incurred applies to gross earnings that are in the jurisdiction of the Village of Walbridge. This deduction is permitted only to the extent allowed on the taxpayers Federal Income Tax Return (pursuant to ORC.718.O1E). Information required: Federal Schedule A and Form 2106 Allowable expenses will be reduced by the appropriate portion of 2% of the Taxpayers Adjusted Gross income.
- **CREDITS** - Line 8c Credits - Apply only to Village of Walbridge residents.
  NOTE: Credit is not permitted for any amount refunded by city of employment.
- **SIGN** the tax return.
- **FILE WITH THE VILLAGE OF WALBRIDGE DEPARTMENT OF TAXATION** - Tax returns filed late are subject to penalty and interest charges (even when no tax is due) line 9b.

BUSINESS - NET PROFITS

CORPORATIONS, PARTNERSHIPS, S-CORPS, PROPRIETORSHIP, ESTATE & TRUSTS, ASSOCIATIONS, OTHER BUSINESS ENTITIES.

Net profits determined on basis of information used for Federal Income Tax purposes, reconciled to village taxable income.

PAGE 1. **COMPLETE NAME, ADDRESS, FED. ID#, INDICATE RESIDENCY STATUS.**

PAGE 2. **LINE 18**
FOLLOW LINE INSTRUCTIONS, THEN RETURN TO PAGE 1 - LINE 2 TO COMPUTE TAX DUE. ATTACH COPIES OF APPLICABLE SCHEDULES AND FEDERAL TAX RETURNS. INCLUDE A LISTING OF ALL SUBCONTRACTORS THAT WORKED IN THE VILLAGE OF WALBRIDGE THROUGHOUT THE YEAR.

SCHEDULE C - PROFIT/LOSS FROM BUSINESS/PROFESSION:
Attach Federal Schedule C. If you operate more than one business, and maintain separate books, a copy of Schedule C should be attached for each business, and the total entered on line 18 (page 2 Village of Walbridge form).

SCHEDULE E - INCOME FROM RENTS:
Residents of Village of Walbridge are subject to the Village Income Tax on the net profit of all rental property, regardless of location, when the monthly rental of any real properties aggregate in excess of $100.00 per month.

Nonresidents of Village of Walbridge are subject to tax on the portion of such net profit earned from property located in Village of Walbridge.

Attach Federal Schedule E, and enter total on line 19.

SCHEDULE G - ORDINARY INCOME:
Gain on the disposition of certain depreciable property results in ordinary income subject to the municipal income tax. Federal form 4797 sets out these items and depreciation recaptured which is treated as ordinary income. Individuals must indicate the amount as shown on line 18(b)(2) of their federal form 4797. All other taxpayers except partnerships, must indicate the amount shown on line 18; partnerships will include such amounts in Schedule C or Schedule H.

SCHEDULE H - OTHER INCOME:
Taxable income includes: income from estates, trusts and partnerships (if not paid by the partnership entity), fees, tips, gifts, gaming, wagering, lottery, employee business expenses not included in form W-2. Enter total on line 21.

BUSINESS LOSSES:
For taxable years beginning in 2018, 2019, 2020, 2021, or 2022, a person may not deduct, for purposes of an income tax levied by a municipal corporation that levies an income tax before January 1, 2016, more than fifty percent of the amount of the deduction. The amount of such net operating loss shall be deducted from net profit that is reduced by exempt income to the extent necessary to reduce municipal taxable income to zero, with any remaining unused portion of the net operating loss carried forward to not more than five consecutive taxable years following the taxable year in which the loss was incurred, but in no case for more years than necessary for the deduction to be fully utilized.

SCHEDULE X - Items not Deductible, Items not Taxable
This schedule is used for the purpose of making adjustments when total income includes income not taxable and/or items not deductible for village income purposes.

Computation of Municipal Adjusted Federal Income: Begin with federal taxable income (FTI) as determined under the IRC for C Corporations line entitled: "Taxable income BEFORE net operating loss deduction and special deductions" and make the following adjustments.

In the case of a taxpayer that is not a C Corporation and is not an individual (i.e. pass-through entities), the taxpayer shall compute FTI as if the taxpayer were a C Corporation and, in addition to adjustments A through D, I and K below, adjustments E, F and L also apply. Note: Begin with line entitled: "Ordinary income (loss) from trade or business activities."

Items not Deductible – Add

- **A.** Add back any losses that relate to the sale, exchange or disposition of an asset described in Section 1221 or 1231 of the IRC (i.e., capital-type assets).
- **B.** Add 5% of the amount deducted as intangible income, but not the portion of the intangible income related to the sale, exchange or disposition of property described in section 1221 of the Internal Revenue Code (IRC).
- **C.** Add back taxes, State, Local, Ohio Franchise and other taxes paid or accrued based on net income.
- **D.** In the case of a real estate investment trust (REIT) or regulated investment company, add back all dividends, distributions, or amounts set aside for the benefit of investors.
- **E.** Add back guaranteed payment to partners.
- **F.** Add back payments to a qualified self-employed retirement plan, payments for health or life insurance for an owner or owner-employee, or federal self-employment tax.

Items not Taxable – Deduct

- **I.** Deduct income or gain that relate to the sale, exchange or disposition of an asset described in Section 1221 or 1231 of IRC. This does not apply to the recapture of depreciation described in section 1245 or 1250 of IRC.
- **K.** Deduct intangible income to the extent it is included in FTI. "Intangible income" means income of any of the following types: income yield, interest, capital gains, dividends, or other income arising from the ownership, sale, exchange, or other disposition of intangible property including, but not limited to, investments, deposits, money, or credits as those terms are defined in Chapter 5701 of the Revised Code, and patents, copyrights, trademarks, tradenames, investments in real estate investment trusts, investments in regulated investment companies, and appreciation on deferred compensation. "Intangible income" does not include prizes, awards, or other income associated with any lottery winnings or other similar games of chance.
- **L.** Other Deductions: S Corporations may deduct items reported on Schedule K such as Section 179 depreciation and charitable contributions not to exceed 10% of the federal taxable income computed in accordance with federal regulations. Partnerships may only deduct Section 179 depreciation.

Note: To the extent that any particular item may fall into more than one adjustment, the taxpayer is prohibited from adding or deducting any amount more than once.

SCHEDULE Y - BUSINESS ALLOCATION FORMULA:
For partnerships, corporations, fiduciaries, associations and nonresident business entities doing business within and outside the Village of Walbridge, if actual records of their Village of Walbridge business are not maintained separately. If the taxpayer did not have a place of business outside the Village of Walbridge during the filing period, the business allocation percentage is 100%.

SCHEDULE Z - PARTNERS DISTRIBUTIVE SHARE OF NET INCOME:
All partnerships and S-corporations must complete this section.