

VILLAGE OF STRASBURG INCOME TAX FORM INSTRUCTIONS FOR BUSINESS FILERS

Name, address. FID Number.

Please check your address on the tax return.

IS ALL THE INFORMATION CORRECT?

If all information is not correct, please make the necessary corrections.

FILING, INCOME, AND RESIDENCY STATUS (REQUIRED INFORMATION)

Filing - Mark the box next to your filing status.

Residency - Give the exact date that you moved in or out of Strasburg. It may affect your taxable income. Please note previous or current address after residency line.

LINE INSTRUCTIONS

LINE 1 - TAXABLE INCOME: Enter amount from item 6 on the back of the return.

NOTE: The return is not complete unless all Forms, Schedules, Supporting Statements and Attachments from the Federal filing are included.

LINE 2 - VILLAGE OF STRASBURG TAX Multiply taxable income on line 1 by 1.5%.

LINE 3 - CREDITS

(a) Estimated tax payments. In order to take a credit for taxes paid on individual partner accounts, you must provide a statement identifying the partner, the account, and the amount.

(b) Adjustments for local tax refunds, local taxes paid in error non-applicable taxes, etc.

LINE 3C - TOTAL CREDITS Add line 3A minus 3B.

LINE 4 - BALANCE DUE If line 2 is larger than line 3C, you owe more tax. Subtract line 3C from line 2 and enter the balance due on line 4.

LINE 5 - OVERPAYMENT CLAIMED If line 3C is greater than Line 2, claim credit or refund on Line 6 or Line 7.

LINE 6 - CREDIT TO 2021 ESTIMATE If you have an estimate obligation for 2021 the over payment should be transferred to the declaration Line 2A.

LINE 7 - REFUND If you have an estimate obligation for 2021, the overpayment should be transferred using Line 6.

LINE 8 - LATE FILING FEE All returns filed after filing deadline will be assessed a \$25.00 per month fee, not to exceed \$150.00 per tax year.

NOTE: Make certain that returns mailed are postmarked on or before filing deadline. File early to avoid this fine.

LINE 9 - LATE PAYMENT PENALTY AND INTEREST The amount of tax not paid when it is due will be assessed a penalty of 15% and interest based on the Federal Short Term Rate plus 5%. Even if an extension is granted, penalty and interest will be assessed on the unpaid liability.

NOTE: Send a check or money order for the balance due with your return before filing deadline, to avoid this interest penalty.

LINE 10 - LATE ESTIMATE PENALTY AND INTEREST If required to make estimated payments the amount of tax not paid when it is due will be assessed a penalty of 15% and interest based on the Federal Short Term Rate plus 5%.

LINE 11 - TOTAL AMOUNT DUE Add lines 4, 8, 9 and 10. This amount must be paid in full when you file your return.

MANDATORY DECLARATION OF ESTIMATED TAX

LINE 1 - TOTAL INCOME SUBJECT TO STRASBURG TAX Multiply total estimated income from all sources subject to Strasburg tax by 1.5%.

LINE 2 - LESS CREDITS Enter total applicable credits from lines A, B, and C on the total.

LINE 3 - NET TAX DUE Subtract total credits from line 1. This is the net estimated balance due.

LINE 4 - AMOUNT PAID WITH THIS RETURN Make check or money order payable to "Village of Strasburg Income Tax" for not less than 1/4 x line 1 minus line 2 and remit by April 15, 2021, or fiscal filing deadline.

LINE 5 - BALANCE OF TAX This amount is due in three equal installments on June 15, 2021, September 15, 2021 and December 15, 2021, or by the fifteenth day of fourth, sixth, ninth, and twelfth month of the fiscal year. Please mark your calendar and remit installments using estimate vouchers found on our website: www.VillageofStrasburg.org. A statement will **NOT** be mailed.