

ESTIMATED INCOME TAX

INSTRUCTIONS & WORKSHEET for Online Filing

Income Tax Division - 1 Cascade Plaza - 11th Floor - Akron, OH 44308 - 330-375-2290

Enjoy making your quarterly payments easily and safely online. If you find it more convenient, you can make your payments monthly, weekly or even every payday. Choose whatever works best for you.

NOTE: Payments must be made using your Visa/Mastercard Credit or Debit card.

Complete the worksheet below and then go to www.ci.akron.oh.us/1040 and click on the Estimated Payments button to begin.

(The online program cannot be used to make Payment Agreement payments.)

Keep this WORKSHEET and PAYMENT SCHEDULE as a record of your calculations and payments made during the tax year. **Note: Failure to file and pay required quarterly estimated payments will result in penalty and interest charges.**

1. Estimated Taxable Income – total annual earnings expected .. 1) \$ _____
2. Estimated Tax - 2.25% of Line 1 2) \$ _____
3. Credits - City (or JEDD) taxes to be withheld by your employer and paid to a municipality or JEDD. (Maximum 2.25% of wages)..... 3) \$ _____
4. Subtotal of Estimated Tax (Subtract Line 3 from Line 2) 4) \$ _____
5. Credits:
 - A. Overpayment from prior year..... A) \$ _____
 - B. Other (specify) B) \$ _____Total Credits (Add Line 5A and Line 5B) 5) \$ _____
6. Balance of Akron tax due (Subtract Line 5 from Line 4) 6) \$ _____
7. Amount of Estimated Tax to be paid quarterly..... 7) \$ _____
(Take 1/4th of Line 6 and enter the result here)

PAYMENT SCHEDULE

Retain This Schedule For Your Records

Payment	Date Due	% Due	Amount (See Line 7, above)	Date Paid
VOUCHER 1	4/30	25%	\$	
VOUCHER 2	7/31	50%	\$	
VOUCHER 3	10/31	75%	\$	
VOUCHER 4	1/31	100%	\$	

You do not have to file a Declaration of Estimated tax if you file your estimated payments online in a timely manner, and pay at least 1/4th of your estimated tax in equal, quarterly payments. If you anticipate that your four payments will not be fairly equal in size, please complete the paper forms, file the Declaration (Form D-1) and amend your estimate as needed throughout the year.

At a minimum, you must pay at least 90% of the Akron taxes due for the current year or 100% of your prior year Akron tax liability, to avoid assessments of penalty and interest.