

Dear Monroe Business:

The City of Monroe imposes a 1.5% Income Tax on Net Profits derived from conducting business within the City. This letter outlines the requirements for filing and paying City Income Tax as a Business located in the City or a company conducting business within the City.

An annual return must be filed each year by April 15th or within 4 months of the fiscal year end. The 1.5% tax is determined by the Federal Forms filed with the IRS (Form 1120, 1120S, Schedules). If the company conducts business both inside and outside the City, a Schedule Y (Business Allocation Formula) determines the percentage of tax liability for the City.

If the company has employees working in Monroe, you are required to withhold the 1.5% Income Tax on qualifying wages as defined in IRS Code Section 3121 (a), generally the Medicare Box of the W-2.

The withholding payments are either submitted monthly (if over \$300 per month) or quarterly to the Tax Office. The due dates for monthly withholding payments are the 15th of each month following the month of collections or for quarterly withholding payments the due dates are the 15th of April, July, October and January. An Annual Reconciliation, along with copies of W-2's, is due by February 28 of the following year. If you have over 100 W-2's, that information must be transmitted electronically on a disk or thumb drive in the EFW2 format (same as social security with complete address for each employee).

If the company is Sole Proprietorship and the Business owner is a resident of the City of Monroe, the resident will include the Schedule C on the Monroe Individual Income Tax Return. All other non-Monroe residents who earn Schedule C or E income must file a separate Business Return.

If an Extension of time for filing is needed, a request must be submitted in writing to the Tax Office prior to the due date of the return. A copy of the Federal Extension can be used for this request. Also, quarterly estimated payments are to be paid by due dates for current tax year.

Please complete the questionnaire and return to the Tax Office within 10 days from the dates of this letter. If you have any questions, please do not hesitate to call the Tax Office.

Sincerely,

Kristina Mayes
Tax Commissioner

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**CITY OF MONROE
P.O. BOX 629
MONROE, OHIO 45050
513-539-7374
BUSINESS QUESTIONNAIRE**

NAME OF BUSINESS _____

DBA _____

BUSINESS ADDRESS (MONROE) _____

A) DO YOU OWN THE PROPERTY WHERE YOUR BUSINESS IS LOCATED?

YES NO

B) IF NO, GIVE THE NAME AND ADDRESS OF LANDLORD _____

MAILING ADDRESS (IF DIFFERENT) _____

BUSINESS TELEPHONE # _____

CONTACT PERSON _____

OPENING DATE OF BUSINESS (MONROE) _____

SOCIAL SECURITY # OR FEDERAL ID # _____

NAME OF OFFICER(S) (CORPORATION) _____

NATURE OF BUSINESS _____

ACCOUNTING PERIOD CALENDAR YEAR FISCAL YEAR ENDING _____

NUMBER OF EMPLOYEES AT THE MONROE ADDRESS _____

METHOD OF FILING PAYROLL TAXES (PLEASE CHECK ONE):

MONTHLY (MANDATORY IF OVER \$200.00 PER MONTH) QUARTERLY

IF USING A PAYROLL COMPANY, GIVE NAME: _____