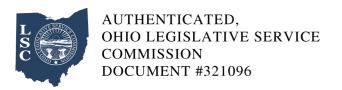## Ohio Administrative Code

### Rule 5703-7-04 Alternative estimated payment methods for farmers and fishermen.

Effective: November 28, 2024

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(A) "Estimated gross income from farming" and "estimated gross income from fishing" have the same meaning as they are used in sections (b)(2) and (3) of 26 CFR 1.6073-1 as of the most recent effective date of section 5701.11 of the Revised Code.

(B) In lieu of the estimated payment schedule under section 5747.09 of the Revised Code, an individual may utilize one of the alternative methods of filing and paying Ohio individual income tax and school district income tax allowed under paragraph (C) of this rule if both of the following are true:

(1) At least two-thirds of the individual's estimated gross income is estimated gross income from farming or estimated gross income from fishing; and

(2) The individual uses the same method for filing and paying Ohio individual income tax and school district income tax, if applicable, as the individual used for filing and paying federal income tax.

(C) The alternative methods available to those farmers and fishermen described in paragraph (B) of this rule include:

(1) Forgoing the payment of estimated taxes as prescribed under section 5747.09 of the Revised Code if the individual, on or before the first day of the third month following the close of the taxpayer's taxable year, both files an annual individual income tax return, and school district income tax return, if applicable, pursuant to section 5747.08 of the Revised Code and makes payment in full of the tax reflected on the return or returns; or

(2)

(a) Making payment in full of the Ohio individual income estimated tax, and school district income estimated tax, if applicable, due for the taxable year, on or before the fifteenth day of the first month

following  the close of the taxpayer's taxable year; and

(b) Filing a timely annual individual income tax return and  school district income tax return, if applicable, pursuant to section 5747.08  of the Revised Code.