



Ohio Revised Code Section 718.08 Estimated taxes.

Effective: December 21, 2000

Legislation: House Bill 483 - 123rd General Assembly

(A) As used in this section:

(1) "Estimated tax liability" means the amount that a taxpayer estimates to be the taxpayer's liability for a municipal corporation's income tax for a year prior to applying any credits, estimated tax payments, or withheld taxes for the year.

(2) "Fiscal year taxpayer" means a taxpayer that reports municipal income tax on the basis of a twelve-month period that does not coincide with the calendar year.

(B) Beginning January 1, 2003, a municipal corporation that requires taxpayers who are individuals to remit payment of estimated taxes may require such taxpayers to remit such payments only as prescribed by divisions (B)(1) to (4) of this section, subject to divisions (C) and (E)(1) and (2) of this section:

(1) Not more than twenty-two and one-half per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the thirtieth day of April or the day on which the annual tax return for the prior year is required to be filed disregarding any extension, as prescribed by ordinance or rule of the municipal corporation;

(2) Not more than forty-five per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the thirty-first day of July;

(3) Not more than sixty-seven and one-half per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the thirty-first day of October;

(4) Not more than ninety per cent of the taxpayer's estimated tax liability for the year referred to in division (B)(1), (2), and (3) of this section shall be required to have been remitted on or before the thirty-first day of January.



(C) Any amount deducted and withheld for taxes from the compensation of an individual shall be considered as estimated taxes paid in equal amounts on each of the payment dates prescribed by division (B) of this section.

(D) Beginning January 1, 2003, a municipal corporation requiring taxpayers that are not individuals to remit payments of estimated taxes may require such taxpayers to remit such payments only as prescribed by divisions (D)(1) to (4) of this section, subject to division (E)(2) of this section:

(1) Not more than twenty-two and one-half per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the day on which the annual tax return for the prior year is required to be filed disregarding any extension or, in the case of a fiscal year taxpayer, the fifteenth day of the fourth month of the taxpayer's taxable year;

(2) Not more than forty-five per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the fifteenth day of June or, in the case of a fiscal year taxpayer, the fifteenth day of the sixth month of the taxpayer's taxable year;

(3) Not more than sixty-seven and one-half per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the fifteenth day of September or, in the case of a fiscal year taxpayer, the fifteenth day of the ninth month of the taxpayer's taxable year;

(4) Not more than ninety per cent of the taxpayer's estimated tax liability for the current year shall be required to have been remitted on or before the fifteenth day of December or, in the case of a fiscal year taxpayer, the fifteenth day of the twelfth month of the taxpayer's taxable year.

(E) A municipal corporation shall not impose any penalty, interest, interest penalty, or other similar assessment or charge against a taxpayer for the late payment or nonpayment of estimated tax liability in either of the following circumstances:

(1) The taxpayer is an individual who resides in the municipal corporation but was not domiciled there on the first day of January of the current calendar year;



(2) The taxpayer has remitted, pursuant to division (B) or (D) of this section, an amount at least equal to one hundred per cent of the taxpayer's tax liability for the preceding year as shown on the return filed by the taxpayer for the preceding year, provided that the return for the preceding year reflected a twelve-month period and the taxpayer filed a return for the preceding year.