

WHO MUST FILE: Every resident, 18 years or older WHETHER OR NOT A TAX IS DUE is required to file a tax return. If you are retired or permanently disabled and no longer are employed, indicate this on your tax form and return to the Tax Department. In the event you have other income which is taxable according to the ordinance, you must include this income on your return even though you may not be required to file a return with Internal Revenue Service or the State of Ohio.

TAX CREDIT: RESIDENTS ONLY: You may take a **67% CREDIT** for city income taxes actually and properly withheld or paid to another city. **YOU MAY NOT TAKE CREDIT FOR INCOME TAXES PAID TO A SCHOOL DISTRICT.** The following must be taken into consideration when computing the tax credit.

1. The tax withheld or paid to the other city must be on the same income taxable by New London.
2. If employment City's tax rate is withheld at a lower rate than **1%, YOU CAN ONLY TAKE CREDIT FOR THE AMOUNT THAT WAS WITHHELD.**
3. If employment City's tax rate is withheld at a higher rate than **1.5%, YOU CAN ONLY TAKE CREDIT UP TO 1%.**
4. Partial year resident. If the income is PRO-RATED, the tax withheld must also be PRO-RATED (You cannot take credit for taxes paid to another city on income earned while residing outside of New London).
5. Business Expense Deduction. (1) Employment city other than New London, Business expenses will reduce taxable income. However, you can apply for a refund from the employment city. Therefore, the tax withheld must be reduced by the amount of the refund before computing the tax credit. (2) If your income was earned in New London and another city and the expenses are applicable to both incomes, you must pro-rate the expenses and reduce the tax withheld or paid to the city by the amount of the refund before computing the tax credit.
6. Refunds of tax withheld or paid to another city. (1) you **CANNOT** take credit on taxes paid that will be refunded to you. You must reduce the amount of the city tax by the amount of the refund before you compute your credit. (2) **Refunds will be made for the following circumstances:** (a) If under the age of 18 and had New London Village tax withheld (b) If employer withheld too much **NEW LONDON VILLAGE TAX (OVER 1.5%)** (c) If taxpayer had pre-existing credit or any unused portion of their Declaration of Estimated tax. (3) **WE WILL NOT REFUND TAXES PAID TO OTHER CITIES.**

DECLARATION OF ESTIMATED TAX:

WHO MUST FILE: The Declaration of Estimated Tax must be filed by all individuals and businesses who expect to owe New London Income Tax (Due to untaxed income or whose employers withhold taxes at a rate less than New London's **1.5% RATE**) at year's end.

WHEN TO FILE: The Declaration (located at the bottom of New London's Form-R) and the first quarter payment (at least 25% of the estimated tax owed) is due by April 15th for calendar year taxpayers and for fiscal year taxpayers 105 days following the beginning of their fiscal period. Payments of 1/4 of the estimated tax due will be due on the 15th day of the 1st, 7th, and 9th months following the beginning of the tax year. Per ORC 718.05, if the applicable Federal filing date is for a different date, New London will honor the Federal date.

PAPER WORK REDUCTION ACT NOTICE

We ask for this information to carry out the Village of New London Tax laws. We need it to ensure that taxpayers are complying with these laws and to allow us to figure and collect the right amount of tax. You are required to give us this information.