FORM TOL 2210 **2014**

STATEMENT AND COMPUTATION OF PENALTY AND INTEREST FOR UNDERPAYMENT OF ESTIMATED TOLEDO TAX

NAME _____ S.S. NO _____

ADDRESS _____ FED. I. D. NO. _____

CITY/STATE/ZIP _____ ACCOUNT NO. _____

DUE DATE OF RETURN (UNEXTENDED) 15-Apr-15

EARLIER OF DATE TAX IS PAID OR UNEXTENDED DUE DATE OF RETURN

1. Total 2014 Tax Liability Before Estimated Payments, Withholding, or Credits (Line 13 of 2014 Return) $ _____ 1.

2. Enter 80% of Line 1 $ _____ 2.

3. Total 2013 Tax Liability Before Estimate Payments, Withholding, or Credits (Line 13 of 2013 Return) $ _____ 3.

Calendar Yr Quarterly Payment Dates Fiscal Year Quarterly Payment Dates	15-Apr-14	31-Jul-14	31-Oct-14	02-Feb-15	Total
4. Divide Amount on Line 1. by Number of Payments Due This Year					
5. Amount Withheld, Paid or Credited on Estimate Each Quarter					

STOP!! IF THE TOTAL COLUMN ON LINE 5. EQUALS OR EXCEEDS LINES 2. OR 3.,(PROVIDED LINE 3. IS NOT -0-), DO NOT COMPLETE THE REMAINDER OF THIS FORM AS YOU ARE NOT SUBJECT TO ANY PENALTIES OR INTEREST. HOWEVER, IF THE TOTAL COLUMN ON LINE 5. IS LESS THAN LINES 2. OR 3. YOU MUST COMPLETE THIS FORM TO COMPUTE THE PENALTY AND INTEREST YOU WILL OWE TOLEDO FOR UNDERPAYMENT OF YOUR ESTIMATED TAX.

6. Underpayment. Subtract Line 5. from Line 4.					
7. Number of Days from Due Date of Estimate Payment to the earlier of the date the Tax was Paid or the Unextended Due Date of the Tax Return	365 / 365	258 / 365	166 / 365	72 / 365	
8. Convert Line 7. to a Four Place Decimal	1.0000	0.7068	0.4548	0.1973	
9. Line 8. x 24%	0.2400	0.1696	0.1092	0.0474	
10. Penalty and Interest = Line 9. x Line 6. Pay Amount in the Total Column of this line					

MAKE CHECK PAYABLE TO: COMMISSIONER OF TAXATION
CITY OF TOLEDO, DIVISION OF TAXATION
ONE GOVERNMENT CENTER, SUITE 2070
TOLEDO, OHIO 43604

PAY THIS AMOUNT

Effective with tax years commencing 1/01/83 and thereafter, Section 1905.08 D. of the tax ordinance provides for the assessment of penalty and interest on taxpayers who have an annual tax liability and who have failed to make sufficient quarterly estimate payments towards that annual tax liability.

SECTION 1905.08 D.

If a taxpayer's total quarterly estimate payments do not equal at least eighty percent (80%) of the total tax liability as established on the taxpayer's annual tax return or if the taxpayer's total quarterly estimate payments do not equal the taxpayer's tax liability for the preceding year, provided that such preceding year's liability was not zero, interest and penalty shall be assessed at the following rates and in the following manner:

1. The taxpayer's annual tax liability as established on the taxpayer's annual return shall be divided by four (4) to determine the amount of tax which should have been paid quarterly on an estimated basis. The difference between the amount of tax which should have been paid quarterly on an estimated basis and the amount of tax actually paid quarterly on an estimated basis shall be subject to penalty of one and one-half percent (1 1/2%) per month or fraction thereof and interest of one-half percent (1/2%) per month or fraction thereof from the due date of each quarterly installment to the date the annual return is due or the tax paid thereon, whichever is earlier.

2. In the event the taxpayer provides satisfactory evidence to the Commissioner of Taxation that the taxpayer's annual income fluctuated in such a manner that the penalty and/or interest as specified in paragraph (1) hereof should not be imposed, the Commissioner, as provided in Section 1905.11 (D), may waive any portion of such penalty and/or interest upon request of the taxpayer and submission of evidence of such fluctuation to the Commissioner.

3. The Commissioner of Taxation may waive imposition of penalty and/or interest on underpayments of estimated taxes for good cause shown under guidelines established by the Board of Review. The Commissioner will not waive the penalty or interest because of the taxpayer's unfamiliarity of the law. (1952 Code s 33-1-7; Ord. 342-79; Ord. 233-82, Effective 1-Jan-83

INSTRUCTIONS FOR FORM 2210

Line 1. Use amount on Line 13 of the 2014 Toledo Tax Return.
Line 2. Multiply Line 1. by 80%.
Line 3. Use amount on Line 13 from the 2013. Toledo Tax Return
Line 4. If you were subject to Toledo tax for any portion of every calendar quarter of 2014 you should make an entry in each column. If you were only subject to Toledo tax for a portion of the year, enter an amount in each column pertaining to the calendar quarter in which you were subject to the tax.
Line 5. If any quarterly payment and/or withholding exceeds the amount shown in the same column on Line 4., you may add the excess to the amount in the next column.
Line 6. Self Explanatory.
Line 7. Compute the number of calendar days from the due date at the top of the column to the date the tax was paid or the unextended due date of the return, whichever is earlier.
Line 8. For example 72/365 is .1973 which is obtained by dividing 72 by 365.
Line 9. 24% is the monthly penalty (1 1/2%) and interest (1/2%) times 12 months.
Line 10. This is the total penalty and interest due from the underpayment.