

2011 CITY OF SPRINGDALE

INCOME TAX RETURN AND DECLARATION (Filing required even if no tax is due.)

Phone and walk-in assistance available

Call (513) 346-5715

Enclosed is your 2011 Springdale Income Tax Return (Form BR). The due date for filing your 2011 tax return and declaration of 2012 estimated tax is April 17, 2012 or 3 1/2 months from the end of your fiscal year.

GENERAL INSTRUCTIONS 2011 SPRINGDALE INCOME TAX FORM (BR)
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PLEASE READ ALL OF THESE INSTRUCTIONS BEFORE COMPLETING YOUR SPRINGDALE CITY INCOME TAX RETURN.

WHO MUST FILE - All businesses in the city and all businesses working within the limits of the City of Springdale are required by the Springdale Code of Ordinances to file a tax return whether or not any profit is made and whether or not any tax is due.

WHEN TO FILE - File as early as possible, but no later than April 17, 2012 or 3 1/2 months from the end of your fiscal year. To avoid penalties and interest your 2011 tax return and payment must be postmarked or hand delivered no later than April 17, 2012 or 3 1/2 months from the end of your fiscal year.

EXTENSIONS

EXTENSIONS must be made in writing to the Springdale Tax Commission, and filed on or before the due date of your tax return. A Federal extension does not automatically apply to Springdale unless a copy is received by the due date of the return. Upon receipt of the written request, and for good cause shown, the Tax Commissioner MAY extend the time for filing for a period not to exceed seven and one half months. No extension will be considered if the account is delinquent nor will any extension be granted for filing the "Declaration of 2012 Estimated Income Tax."

DOCUMENTATION REQUIRED

DOCUMENTATION REQUIRED - All income, credits and deductions must be substantiated by copies of your Federal tax return, the appropriate Federal forms/schedules and local tax returns. **This confidential Federal information is required and is for internal use only.** Those taxpayers claiming deductions for commissions, contract labor, etc. must provide a separate schedule showing name, address, social security/FID number and amount paid for work done in Springdale. Copies of the 1099's issued can be sent in lieu of the schedule. Corporations who do not receive 1099's must be noted on the schedule. A combination of 1099's and a schedule will be accepted. If no amounts were paid for work in Springdale, it should be so stated on the schedule.

2011 SPRINGDALE SCHEDULES

SCHEDULE A - Check the appropriate box for your entity and note the adjusted Federal taxable income. The adjusted federal income for S Corporations and Partnerships is the net income/loss of the federal schedule K (Not K-1's).

SCHEDULE X - This schedule is self-explanatory and should be used by businesses or individuals to reflect adjusted taxable net income as required by the Springdale Code of Ordinances. Schedule X items, if noted on your Federal return, require a Federal form or an itemized breakdown of the item for verification.

SCHEDULE Y - Nonresident businesses or corporations who derive income from locations both inside and outside the City of Springdale must allocate their total net income (loss) as to the portion attributable to Springdale and the portion attributable to other municipalities. If the business books do not accurately reflect this apportionment, Schedule Y must be used to arrive at these figures. If wages are reported on an accrual basis, a reconciliation of accrual wages to cash (W-3) wages is required.

2012 SPRINGDALE DECLARATION OF ESTIMATED TAX

WHO MUST FILE - All businesses in the city and those working within the limits of the City of Springdale expecting to owe \$60 or more for the 2012 tax year are required by the Springdale Code of Ordinances to file a declaration. If declaration form has been completed and filed, quarterly statements will be sent to assist you.

WHEN TO FILE - The declaration and the first quarterly payment (at least 25% of estimated tax owed for the 2011 tax year) is due by the due date of your return. If you have been granted an extension of filing of your 2011 Springdale Tax Return, you must still file the declaration by the due date of your tax return. Absolutely no extension will be granted for filing a declaration.

ESTIMATING YOUR 2012 TAX LIABILITY - A declaration of estimated income tax which is less than 70% of the tax shown on the final return shall not be considered an estimate filed in good faith, and the difference shall be subject to penalty and interest. However, no penalty or interest charges shall be assessed for late payment of the estimated tax when the amount paid by the due date is equal to one hundred percent (100%) of the taxpayer's tax for the preceding year, providing the taxpayer filed a return with the city which reflects a full 12 month period.

AMENDING THE ORIGINAL DECLARATION - Any amendment to the original declaration may be made on any quarterly statement. Failure to adjust this estimate when required, may result in penalties and interest.

**BEFORE MAILING YOUR
2011 SPRINGDALE TAX RETURN AND
2012 DECLARATION OF ESTIMATED INCOME TAX**

- Carefully complete each line on the form including the declaration.
- Sign and date your return and make sure that the preparer (if other than the taxpayer) also signs the return. Your return and declaration will not be considered a legal filing if it is not signed.
- Your tax return must be accompanied by the required copies of your 1099(s), 1040, 1120, 1120S, 1065 and all applicable Federal Schedules. Legible photocopies are acceptable. If these required forms are not submitted with your tax return and declaration, your return and declaration will not be considered a legal filing and will be considered delinquent and subject to a minimum penalty of \$25.
- Include your check or money order, made payable to the Springdale Tax Commission for the total amount due.
- If an overpayment is claimed, complete Line 7 and designate whether you wish to have a refund or a credit for your 2011 tax liability. If no designation is made, all overpayments will be carried forward as a credit to your 2012 tax liability.
- No additional taxes or refunds of less than \$3 shall be collected or refunded.
- In accordance with Section 94.12 of the Springdale Income Tax Ordinance, the declaration of 2012 estimated tax is required to be completed and quarterly payments are required to be made. If you do not have 70% of your tax liability remitted by January 31 of the following tax year or 1 month from the end of your fiscal year, your account will be assessed penalties and interest.

IF YOU NEED ASSISTANCE

Walk-in assistance is available from 8AM to 5PM Monday through Friday
Please contact the Springdale Tax Commission at (513)346-5715 or visit our web site at www.springdale.org.