

****PLEASE READ****

**IMPORTANT INFORMATION WHEN FILING YOUR
2020 VILLAGE INCOME TAX RETURN
MANDATORY FILING FOR THE VILLAGE OF ARCANUM**

- 1) ALL residents inside the corporation 18 years and older MUST file a local income tax return. Mandatory filing is required by all municipalities per HB5. If you retired anytime in 2020 you must file a final return. If you filed a final return in prior years and have no earned income you do not need to file.
- 2) All individual and business returns are due April 15th. Business returns with a fiscal year ending date are due the 15th of the fourth month following the year end date.
- 3) If an extension is filed 90% of the estimated tax liability, or 100% based on the previous year, must be paid by the Federal due date (April 15th, 2021) to avoid penalty.
- 4) A \$25.00 per month late fee, up to 6 months or \$150.00, will be added to any returns that are filed late (even if no tax is due).
- 5) Late returns with balances due will be charged a 15% penalty plus 5% interest per annum (.42% per month) until balance is paid in full.
- 6) Any resident making over \$20,000.00 will be required to pay quarterly (declaration) payments if your employer does not withhold Arcanum Village Tax from your paycheck or if you are self-employed.
- 7) Page 1 of your Federal 1040 return MUST be attached along with all W-2's, 1099's and Federal schedules.
- 8) ALL RETURNS MUST BE SIGNED.
- 9) Extensions MUST be attached to your return when filed.

**For additional information or questions please
contact the tax department at 692-8500.**