

ESTIMATED TAX - [QUARTERLY INSTALLMENT FORM](#)

Changes mandated by Ohio Revised Code Chapter 718 ( House Bill 5 – Municipal Income Tax Uniformity)

Any taxpayer, business or individual, is required to file an estimated tax form if the amount owed the City (over the withholding amounts) is \$200.00 or more in a calendar year.

To clarify: If your Bryan tax is not fully withheld by your employer, you **MUST** make estimated tax payments using the following schedule to avoid an underpayment of estimated tax penalty if the estimated tax is **\$200.00** or greater for the year.

Filings are due the 15th of the month as follows:

- 22.5% by April 15th
- 45% by June 15th
- 67.5% by September 15th
- 90% by December 15th

Failure to have 90% of your Bryan tax liability paid via withholding credits and/or estimated payments will result in a penalty of 15% of the amount not timely paid. This penalty applies to each quarter that was not timely paid. You may also avoid this penalty by having 100% of your previous year's Bryan tax liability paid via withholding credits and/or estimated payments by the April 15th due date or federal revised due date.

Interest for tax year 2016 and beyond is changing to an annualized rate based on the Federal Reserve rate for the prior year plus 5%. For tax year 2016 the interest rate is **5%**. For tax year 2017 the interest rate is **6%**.

[\*Announcement of 2017 Interest rate for Municipal Income Tax Obligations.\*](#)

[\*Announcement of 2016 Interest rate for Municipal Income Tax Obligations.\*](#)

Filing and receiving an extension for filing a current year Bryan income tax return does not waive payment of estimated tax.