I'm not a bot

Ohio it 1040 instructions

Tax Year 2024 Instructions: Filing Original and Amended IT 1040, SD 100 Tax Returns • Individual Income Tax (IT 1040) • School District Income Tax (SD 100) Check Your Refund Status Anytime, Anywhere! ¬ Online at tax.ohio.gov/refund ¬ 24-Hour Hotline: 1-800-282-1784 2024 Ohio IT 1040 / SD 100 2 Table of Contents * 529 Plan Deduction ..... 24 * Amended Returns ..... 8-9 * Business Credits ..... 30-34 * Deceased Taxpayers ..... 8 * Direct Deposit Options ..... Back Cover * Donations ..... 14-15, 18 * Earned Income Credit ..... 30 * Electronic Filing Options ..... Back Cover * Estimated Tax Payments for 2025 ..... 7-8 * Exemptions ..... 16-17 * Filing Extensions ..... 7, 15 * Filing Requirements ..... 12-13, 56 * General Information ..... 7-8 * Highlights for 2024 ..... 5 * Individual Credits ..... 28-30 * Income Statements (W-2, 1099) ..... 47-48 * Interest ..... 18, 58 * IT 1040: Completing the Top Portion ..... 15-16 * Joint Filing Credit ..... 29-30 * Mailing Addresses ..... 2 * Medical and Healthcare Expenses Instructions ..... 25 * Worksheet ..... 41 * Military ..... 10, 23-24 * Modified Adjusted Gross Income ..... 8 * Net Operating Loss (IT NOL) ..... 63 * Nonresident Credit (IT NRC) ..... 33, 35-40 * Nonresident Statement (IT NRS) ..... 16, 62 * Payment Options ..... 6 * Refund Status ..... Front Cover * Residency ..... 13 * Resident Credit (IT RC) ..... 33, 40 * Retirement Income Credit ..... 28 * Schedule of Adjustments ..... 19-26 * Schedule of Business Income ..... 26-27 * Schedule of Credits ..... 28-34 * School District Numbers ..... 49-56 * SD 100: Completing the Top Portion ..... 15 * General Information ..... 56-57 * Line Instructions ..... 57-59 * School District Tax Rates ..... 49-56 * Senior Citizen The Ohio Department of Taxation provides instructions for individual and school district income tax, including law references. Review Ohio income tax laws at codes.ohio.gov/orc/5747 and school district income tax laws at codes.ohio.gov/orc/5748. To mail a return or payment, use the following addresses: - IT 1040 without payment: PO Box 2679 Columbus OH 43270-2679 - IT 1040 with payment: PO Box 2057 Columbus OH 43270-2057 - School District Income Tax SD 100 without payment: PO Box 182197 Columbus OH 43218-2197 - School District Income Tax SD 100 with payment: PO Box 182389 Columbus OH 43218-2389 Contact the Department for assistance through various means, including: - OH|TAX eServices for secure filing and payments - Phone numbers (1-800-282-1780* and 1-800-282-1782*) for examiner assistance - Welcome Center visits at 4485 Northland Ridge Blvd Columbus OH 43229-6596 - Online resources such as FAQs, Pilot, The Finder, email services, Tax Alerts, and Mail. Additionally, Ohio Virtual Tax Academy offers webinars on state taxes. Given article text here 1-800-282-1780 or for Taxpayer Assistance AARP: 1-888-227-7669, VITA and TCE: 1-800-906-9887, OH|TAX eServices: Free, secure way to file Ohio income tax returns Use the provided page numbers for instructions and to avoid errors when completing your tax return. Key items include: - Make payments, view transcripts, respond to notices, and more on page 22. - Employers can receive a new certificate-based credit by paying for employee training on commercial vehicles, as detailed on page 31. - Common filing tips include using black ink and UPPERCASE letters, rounding figures to the nearest dollar, verifying information, and including all necessary schedules and worksheets. - Avoid delaying processing with incorrect year changes or written modifications, and ensure proper attachments and order for your return. For the first time, some filers may not be eligible to use the Department's OH|TAX eServices to pay their Ohio income taxes immediately. Filers can pay using a debit or credit card (Discover, Visa, MasterCard, American Express) at tax.ohio.gov/pay. Electronic filers must include an Ohio Universal Payment Coupon (OUPC), available at tax.ohio.gov/. A money order payment requires keeping a copy for the checking or savings account. There is no fee for using electronic check payments; however, there is a $50 fee for writing a bad check with this method. Payments will be withdrawn within 24 hours of chosen date. The payment must include the tax amount and be payable to “Ohio Treasurer of State” on the memo line. Include an OUPC indicating "Individual Income Tax" or "School District Income Tax." Payments can delay until April 15, 2025. Important: Future-dated payments can only be modified through tax.ohio.gov/OHTAX with correct school district number. You will need the following documents to file your tax return: ● Your IRS extension or acknowledgment number ● Form TBOR 1, Declaration of Tax not paid by April 15, 2025 (if applicable) ● OUPC coupons for estimated payments (if you choose to make them) It is recommended that you keep a copy of the following documents for at least four years from the later of the filing due date or the date you filed the return: ● Income tax returns and schedules ● Wage and income statements ● Supporting documentation ● Payment records You can also use a tax calculator to determine your estimated payments. Given article text here Four years after payment, you can request a refund by submitting an amended return and supporting documentation. Required documents include federal returns, schedules, and K-1 forms for business income; 1099s and retirement plan records for social security benefits; residency status proof such as property records, driver's licenses, and utility bills; payment/credit statements like W-2s and credit certificates; and nonresident credit Ohio form IT NRC. Additionally, update your transcript to reflect changes in filing status or dependents. For dependent changes, complete the Ohio Schedule of Dependents. For Net Operating Loss claims, check both boxes on the return(s) and include a completed Ohio Schedule IT NOL. Filing deadlines are strict: you must submit amended returns within 90 days after the IRS reviews your federal return, even if the four-year period has passed. Failure to do so may result in an assessment or denial of the refund claim. If another state makes changes to the taxes due or paid, and these changes affect your Ohio resident credit calculation, you must amend your return to report additional income or reduce a previously claimed credit or deduction. If the IRS makes changes to your federal return through audit or amended returns, affecting your Ohio return(s), you have an additional 90 days after the state(s) finalize their changes to file an amended IT 1040 and/or SD 100. Once finalized, include copies of all necessary documentation, including revised Ohio form IT RC and other state return(s). Notice requirements include: federal Form 1040X; proof of payment to other states; IRS acceptance letter; and refund check from the IRS, if applicable. Alternatively, a copy of the IRS Tax Account 2024 Ohio IT 1040 / SD 100 or Military Servicemembers' Residency may be submitted. Withholding applies when a servicemember's civilian spouse qualifies for deductions on line 31 or 32. They can complete Form IT 4 to avoid Ohio withholding on income not subject to taxation. Generally, a civilian spouse will also retain their original state of legal residence. Some taxpayers may not have a filing requirement due to available deductions under Ohio law. The Department recommends that such taxpayers file an Ohio IT 1040 or IT 10 to avoid delinquency billings. Deductions for military servicemembers include five options: line 31 - deduction for military pay and allowances; line 32 - deduction for military pay earned by a non-resident servicemember; and line 33 - deduction for uniformed services retirement. Taxability charts on page 42 summarize the taxability of income for military servicemembers and their civilian spouses. Extensions to file or pay are generally recognized in Ohio, and certain military servicemembers may have the same extensions to file their Ohio returns and pay any Ohio tax due. These servicemembers do not owe interest, penalties, or interest penalty in connection with this extension period. To determine if you are liable for school district grants and veteran's disability severance payments, refer to page 56 of your tax return. Additionally, a servicemember's nonresident civilian spouse can deduct compensation earned in Ohio on line 32. Taxpayers can deduct the first $250,000 of their business income participated in, as described in 26 C.F.R. 1.469-5T, from their federal adjusted gross income. Business income is taxable to Ohio and includes transactions, activities, and sources in the regular course of a trade or business operation; real, tangible, and intangible property if the acquisition, rental, management, and disposition of the property constitute integral parts of the regular course of a trade or business operation; partial or complete liquidation of a business; income from certain sales of equity or ownership interests in a business; compensation and guaranteed payments paid by a pass-through entity to an investor who directly or indirectly owns 20% or more of the entity. Interest and Dividends: John reports $1,500 of interest and dividend income on federal Schedule B. Only $200 of his interest is business income from a pass-through entity that primarily operates an investment business. Capital Gains and Losses: Andrew recognizes a capital gain from the sale of a tractor used to harvest wheat on his farm. The capital gain is business income since the tractor was integral to his farming business. Business income not deducted is taxed at 3% during any of the five preceding taxable years. D. $2,000 of Paul’s capital gains come from an investment business, while the remaining $6,000 is personal income. Rental Income and Losses: Debbie's rental property generates business income as she actively manages and maintains it. Transactional Test: Ryan's home on a golf course does not generate business income due to its regular vacation usage. Functional Test: Hannah's royalty income from children’s books is business income as she is in the trade or business of writing books. Wages/Compensation: Jim's $200,000 wages from the S corporation are reclassified as business income due to his ownership. Mineral Rights Income: Cynthia's income from minerals on her property is not business income as she is not engaged in a related trade or activity. Trust Income: Brett's operating income from pass-through entities is not business income as he is not involved in a trade or business. Pass-Through Income: Ellen’s ordinary income of $50,000 from the entity is not business income due to her less than 20% ownership stake. Trust Income: David's investment income through the trust is nonbusiness as it does not create a trade or business. Who Must File an Ohio Income Tax Return? You don't need to file if: ● Your income is $0 or less; ● Credits exceed your tax liability and you're not liable for school district taxes; or ● Your exemption amount equals or exceeds your income. All Ohio residents, part-year residents, and nonresidents with Ohio-sourced income must file. Examples of Ohio-sourced income include wages, lottery winnings, property gains, and business income from sole proprietorships or pass-through entities. However, even if you meet an exception, if you have a school district tax liability, you still need to file. The Department recommends filing even if you don't owe tax to avoid delinquency billings. Certain taxpayers can file Ohio form IT 10 instead of the IT 1040 if they don't have an income tax liability and aren't requesting a refund. Note: For more information on residency, see tax.ohio.gov/residency or Information Release IT 2018-01. Temporary absences do not change your residency status unless you're away from Ohio for more than 213 contact periods. You must provide proof of your residency to counter the presumption that you're an Ohio resident, especially if you're a nonresident. For instance, Brent's frequent travels to Florida and back to Ohio don't make him a nonresident since he maintains his Ohio driver's license, voter registration, and hasn't established permanent residence in Florida. He's considered a full-year Ohio resident. However, part-year residents are those who were residents of Ohio for some part of the tax year but nonresidents for the rest. To qualify as a part-year resident, you must meet specific criteria such as having an abode outside Ohio, being away overnight from your home, and spending at least two consecutive days in Ohio. On the other hand, nonresidents are those who were residents of another state for the entire tax year and don't have to spend consecutive days in Ohio to qualify as a contact period. If you're currently serving in the military and have questions about residency status, refer to page 10. The Ohio History Fund is a non-profit organization that provides matching grants for history-related projects in Ohio. It also supports the screening and diagnosis of breast and cervical cancer, as well as financial assistance for individuals injured while serving in the U.S. military. The fund is allocated through the Ohio Department of Health and allows individuals to make donations by check or online. Donations support various causes, including protecting rare species, preserving scenic rivers, and promoting natural areas. To donate to Wishes for Sick Children, visit ohiohospitals.org/wishes-for-sick-children/ or send a check to: Wishes for Sick Children Ohio Department of Health Revenue Unit P.O. Box 15278 Columbus, OH 43215-0278 To claim your Ohio credits, attach the required forms and schedules to your tax return. If you're an individual, file Form IT 1040 or SD 100, depending on your filing status. Refer to pages 49-56 for a list of Ohio's school districts. Note: For more information, visit tax.ohio.gov/Finder. To qualify as nonresidents, certain conditions must be met. See pages 56-57 for further details. Instead of filing form IT NRS, individuals can check specific boxes on their tax return if they meet the residency requirements outlined on page 62. The five required criteria for Nonresidency Status are listed under "What Criteria are Required to File the Ohio Nonresident Statement?" Choose the corresponding box based on your residency status. If you and your spouse file jointly and both satisfy the necessary conditions, each can check the box to establish a presumption of non-Ohio residency. However, note that residents and part-year residents cannot use this method to claim non-Ohio residency. For more information on Ohio residency, see page 13. Line 1: Federal Adjusted Gross Income - Include a copy of the Ohio Schedule of Adjustments with your return. Enter the amount from line 11 of your federal tax return (1040, 1040-SR, or 1040-NR). Line 2b: Ohio Schedule of Adjustments (Deductions) - If you have deductions to claim, list them according to the applicable Schedule of Adjustments line item(s). Enter the amount from Schedule of Adjustments, line 46. Zero or negative federal adjusted gross income requires a copy of page 1 from your federal return. Line 2a: Ohio Schedule of Adjustments (Additions) - Include a copy of the Ohio Schedule of Adjustments with your return. The additions to your federal adjusted gross income are listed on this form. For more information, see pages 19-20. Line 4: Personal and Dependent Exemptions - Ohio allows exemptions for you, your spouse (if filing jointly), and dependents claimed on your federal tax return, as long as your modified adjusted gross income meets certain conditions (see page 8). Report the unpaid use (sales) tax on Line 12. You owe Ohio use tax if both of the following are true: $2,400 $40,000 or less • You made purchases where sales tax was not collected and $2,150 $40,001 – $80,000 • The purchases were not qualifying purchases made during Ohio's sales tax holiday. Given article text here Timely payment extension amounts are due. For more information, refer to the tax FAQs at tax. ● Any credit carryforward from your prior year Ohio IT 1040. ohio.gov/2210. See also R.C. 5747.09(D) and (E). Line 8a – Tax on Line 7a 2024 Ohio IT 1040 / Tax Brackets 18 Do not include: ● A prior year's refund that you requested but did not receive. Contact the Department about the status of any such refund. ● Taxes paid by a pass-through entity and reported to you on an Ohio IT K-1 (report these amounts on Ohio Schedule of Credits, line 42). See R.C. 5747.09(B). Line 17 – Amount Previously Paid (Amended Returns Only) Make your check or money order payable to "Ohio Treasurer of State" and include an Ohio Universal Payment Coupon (OUPC). Include the tax year and the last four digits of your SSN on the “Memo” line. For more information regarding payment options, see page 6. Line 25 - Credit Carryforward Enter the portion of your refund you want applied to tax year 2025. This is only allowed on timely filed, original returns; it is not allowed on amended returns. When filing an amended return, enter the amount previously paid with your previously filed return(s) Line 26 – Donations excluding the amount reported on line 15. You may donate all or a portion of the amount on line 24 to one or more of the organizations listed. Such Line 19 – Overpayment Previously Requested donations will reduce your refund, and are only allowed on timely filed, original returns; they are not When filing an amended return, enter the amount you reported on line 24 on your previously filed return(s). If you decide to donate, this decision is final. For more Line 22 – Interest Due information on the donation options, see pages 14-15. Interest is due from the unextended due date until the date the tax is paid. Generally, you do not owe interest if you are due a refund. An extension of time to file does not extend the payment due date. The interest rate for calendar year 2025 is 8%. Certain military servicemembers may not be subject to interest. See page 10 for more information. See R.C. 5747.08(G). Line 23 – Total Amount Due This amount must be paid by April 15, 2025. Do not mail cash. Instead, make payment by: ● Electronic check; ● Credit or debit card; OR ● Paper check or money order. See also R.C. 5747.113. Line 27 – Your Refund If you do not request direct deposit, or you filed by paper, your refund will be mailed to the address on the tax return. You can check your refund status anytime at tax.ohio.gov/refund. Note: Your refund may be offset pursuant to R.C. 5747.12, 5747.121, 5747.122, and 5747.123. You will be notified if your refund is subject to offset. See tax. ohio.gov/offset for more information. If you move after filing your tax return, your refund may be delayed. Notify the Department of your address change as soon as possible. 2024 Ohio Income Tax Brackets for Ohio IT 1040 Taxable Nonbusiness Income (Ohio IT 1040, line 7) More than Up to $26,050 – $100,000 $100,000 – • Line 1 – Non-Ohio State or Local Government Interest and Dividends Add any non-Ohio interest and dividends to a beneficiary's death, disability, or receipt of a scholarship. Also include deductions from prior tax years for 529 plan contributions or tuition credits on the Ohio Schedule of Adjustments. • Line 5 – Ohio Public Obligations Exclude any amounts already included in federal adjusted gross income from non-Ohio state obligations and local government finances. Include only losses resulting from the sale/disposition of Ohio public obligations if such losses have not been deducted from federal adjusted gross income. • Line 6 – Medical Savings Account Deduct only those amounts that were drawn for nonmedical purposes, excluding U.S. territory or the federal government's deductions on the Ohio Schedule of Adjustments. • Line 2 – Pass-Through Entity Add-Back adjustment Enter pass-through entity tax to the extent it was not included in your federal adjusted gross income. Reimbursements for expenses may be reported on the Ohio IT K-1. • Line 3 - Non-Ohio Tax Related to IRS Notice 2020-75 Include any proportionate share of taxes paid by a pass-through entity to another state or Columbia if both were deducted in computing federal adjusted gross income. These amounts may also include account fees charged by the financial institution administering the Ohio Homebuyer Plus Account. • Line 4 – Non-Qualified College Tuition Expenses Report any amount reported on a 1099-Q representing distributions from a 529 savings plan that meet specific requirements. Ohio deducations can be made on line 9 and 14 of the tax form, line 9 is under IRC section 168(k) and line 14 is under section 179 Depreciation, bonus depreciation allowed should be added as 5/6. If you had higher business deductions than usual, you might need to add more money back for your total Ohio deducation. If you worked in one state but lived in another, you can only claim Ohio income from that state. Business income is not included if it came from Ohio or some other states such as West Virginia and Michigan