

**INSTRUCTIONS FOR FORM DECLARATION OF ESTIMATED TAX**

Per Lakewood Ordinance §128.1303 and 128.1304, taxpayers owing one hundred dollars (\$100.00) or more of estimated tax are required to file a declared estimate of income tax on or before April 15<sup>th</sup> or within four (4) months of the date the taxpayer becomes subject to tax for the first time.

1. a. Enter the amount of total taxable income for the year. This includes income from wages, business income, distributive income from businesses, rental property, gambling winnings etc.

**UTILIZE THE FOLLOWING LINES ONLY IF YOU MOVED INTO LAKEWOOD DURING THE YEAR**

- b. Calculate your monthly income. Divide Line 1a by 12 months.
- c. Calculate your total income for the time living in Lakewood. Multiply Line 1b by the months living in Lakewood.

Enter the applicable amount on Line 1 from Line 1a or Line 1c.

2. Enter the applicable percentage or decimal on Line 2.
3. Multiply Line 1 by Line 2. Enter the amount on Line 3. This is your estimated income tax for the entire year. If this amount is less than \$100 – stop – per Lakewood Ordinance §128.1303 no estimated tax declaration is required.
4. Multiply Line 3 by 25% or .25. Enter the amount on Line 4.
5. Estimated income tax is billed by the City on a quarterly basis once a declaration of estimated tax has been filed with our office. To ensure your declared estimate is entered the billing cycle at the appropriate time circle the dates that already have passed as of the date you are completing this form. Enter the number of dates circled on Line 5.
6. Multiply Line 4 by Line 5. Enter the amount on Line 6. This amount is due with this form. If the amount is zero, there are no monies due at this time and upon submission of this form to our office your declared estimate will be entered into the billing cycle.

In all cases where the taxpayer is required to file an estimated tax declaration, the taxpayer must provide his/her social security number, name, and address.

This declaration form is not valid and will not be processed without the taxpayer's signature and date.

