

INSTRUCTIONS FOR WALKER DECLARATION OF ESTIMATED INCOME TAX –2019
FORM W-1040ES Declaration of Estimated Tax for Individuals and
FORM W-1120ES Declaration of Estimated Tax for Corporations and Partnerships

WHO MUST MAKE A DECLARATION

- A. Individuals and Unincorporated Businesses – Every resident or non-resident who expects taxable income from which Walker income tax will not be withheld, must file a Declaration of Estimated Income Tax. A Declaration is not required if the estimated tax on line 6 is One Hundred dollars (\$100.00) or less. A husband and wife may file a joint Declaration.
- B. Corporations – Every corporation subject to the tax on all or part of its net profits must file a Declaration of Estimated Income Tax. A Declaration is not required from corporations if the estimated tax on line 6 is Two Hundred Fifty Dollars (\$250.00) or less.
- C. Partnerships – A partnership whose partners are subject to the tax on all or part of their distributive share of net profits may file a Declaration of Estimated Income Tax, and the partners will not be required to file as individuals unless they have other income on which the Walker income tax is expected to exceed One Hundred Dollars (\$100.00). The names, addresses, and social security numbers of the partners on whose behalf the Declaration is filed shall be shown on an attached schedule.

WHEN AND WHERE TO FILE DECLARATION AND PAY TAX

- A. Calendar Year – The Declaration for 2019 must be filed on or before April 30, 2019.
- B. Fiscal Year – The Declaration for a fiscal period must be made within four (4) months after the beginning of the fiscal period.
- C. Filing – The Declaration shall be filed with the Walker Income Tax Department, P.O. Box 153, Grand Rapids, MI 49501-0153.
- D. Payment – The estimated tax may be paid in full with the Declaration or in four (4) equal installments on or before April 30, June 30, September 30 and January 31, or on or before the fourth, sixth, ninth and thirteenth month after the beginning of the taxable fiscal year.

INCOME SUBJECT TO WALKER INCOME TAX

- A. Residents – All salaries, wages, bonuses, commissions and other compensation, net profits from a business or profession, net rental income, capital gains less capital losses, dividends, interest from estates and trusts and other income.
- B. Non-residents – Salaries, wages, bonuses, commissions or other compensation for services rendered or work performed in Walker, net rental income from property in Walker, net profits from a business, profession or other activity to the extent that it is from work done, services rendered or activity conducted in Walker, capital gains less capital losses from the sale of real or tangible personal property located in Walker.

HOW TO FILE

- A. Your annual return for the preceding year may be used as the basis for computing your declaration of estimated tax for the current year.
- B. You may use the same figures used for estimating your federal income tax adjusted to exclude any income or deductions not taxable or permissible under the Walker Income Tax Ordinance.

WITHHOLDING TAX CREDITS AND OTHER CREDITS

- A. Withholding Tax Credit – If your employer withholds Walker tax from your wages, you may subtract from your estimate of Walker Income Tax the amount of tax expected to be withheld by your employer from your wages.
- B. Income Tax Paid by Partnership – If you are a member of a partnership which elects to file a return and pay the tax on behalf of its partners, you may subtract from your estimate of Walker Income Tax the amount of tax expected to be paid by the partnership for your distributive share of net profits.
- C. Income Tax Paid to Another Municipality – If you are a resident of Walker and pay income tax to another municipality on income earned outside of Walker you may subtract from your estimate of Walker Income Tax the amount of income tax expected to be paid to the other municipality. The credit may not exceed the amount of tax assessable under the Walker Income Tax Ordinance on the same income.

AMENDED DECLARATION

If, after you have filed a Declaration, you find that your estimated tax is substantially increased or decreased as a result of a change in your income or exemptions, you may amend your estimate at the time of making any quarterly payment.

PENALTIES AND INTEREST

If the total amount of tax withheld or paid by Declaration is less than seventy percent (70%) of the final tax due, interest and penalties will be charged. The filing of a declaration of estimated tax does not excuse the taxpayer from filing an annual return even though there is no change in the declared tax liability.

FORMS OR INFORMATION MAY BE OBTAINED FROM THE WALKER INCOME TAX DEPARTMENT
P.O. BOX 153, GRAND RAPIDS, MI 49501-0153 OR BY CALLING (616) 791-6880

DECLARATION OF ESTIMATED TAX WORKSHEET (Keep For Your Records - Do Not File)

| | | | | |
|----|---|-------|----|-------|
| 1. | TOTAL WALKER INCOME EXPECTED IN 2019 | _____ | \$ | _____ |
| 2. | EXEMPTIONS (\$600.00 for each exemption--does not apply to corporations) | _____ | \$ | _____ |
| 3. | ESTIMATED WALKER TAXABLE INCOME (Line 1 less Line 2) | _____ | \$ | _____ |
| 4. | ESTIMATED WALKER INCOME TAX (Non-resident individuals enter 1/2% of Line 3, all other taxpayers enter 1% of Line 3) | _____ | \$ | _____ |
| 5. | (a) AMOUNT OF WALKER INCOME TAX WITHHELD | _____ | \$ | _____ |
| | (b) OVERPAYMENT FROM PREVIOUS YEAR | _____ | \$ | _____ |
| | (c) OTHER CREDITS | _____ | \$ | _____ |
| | TOTAL (Add lines 5 (a), (b), (c) and enter here) | _____ | \$ | _____ |
| 6. | ESTIMATED TAX (Line 4 less Line 5) | _____ | \$ | _____ |
| 7. | AMOUNT TO BE PAID, ENTER HERE AND ON DECLARATION - VOUCHER #1 | _____ | \$ | _____ |

RECORD OF ESTIMATED TAX PAYMENTS

| VOUCHER NO. | DATE | AMOUNT PAID THIS QUARTER | TOTAL PAID TO DATE |
|-------------|------|--------------------------|--------------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| | | TOTAL | |