

WT-40 FINAL TAX RETURN FOR EARNED INCOME AND NET PROFITS

DUE BY APRIL 15 NO JOINT FILING PERMITTED	1. TOTAL EARNED INCOME AND COMPENSATION DURING RESIDENCY IN FRANKLIN PARK. USE GROSS INCOME (STATE-LINE 16 W-2) • (ATTACH W-2 AND APPLICABLE 1099 FORMS)	1. \$
	2. LESS ALLOWABLE EMPLOYEE BUSINESS EXPENSES • (ATTACH FORM PA UE)	2. -
	3. NET PROFITS FROM BUSINESS, PROFESSION, OR FARM • (ATTACH APPLICABLE SCHEDULE C, F & K-1'S) CANNOT OFFSET LOSS AGAINST LINE 1 – A LOSS FROM ONE BUSINESS CAN BE USED TO OFFSET NET PROFITS OF ANOTHER BUSINESS.	3.
MAKE CHECKS PAYABLE TO: EARNED INCOME TAX COLLECTOR MAIL TO: EARNED INCOME TAX COLLECTOR BOROUGH OF FRANKLIN PARK 2344 WEST INGOMAR ROAD PITTSBURGH, PA 15237 (412) 364-4115 EXT. 304 OR EXT. 303	4. TOTAL EARNED INCOME AND NET PROFITS (LINE 1 LESS LINE 2 PLUS LINE 3)	4.
	5. CALCULATION OF TAX (1% OF LINE 4)	5.
	6. TAX PAID INCLUDES: PRIOR YEAR OVERPAYMENT, TAX WITHHELD BY EMPLOYER, AND INDIVIDUAL PAYMENTS	6.
	7. OVERPAYMENT (ENTER AMOUNT OF OVERPAYMENT IF LINE 6 IS GREATER THAN LINE 5) 7A. <input type="checkbox"/> CREDIT TO NEXT YEAR'S TAX • NO CREDIT LESS THAN \$1.00 7B. <input type="checkbox"/> REFUND • REFUNDS UNDER \$10.00 WILL BE CREDITED	7A.
		7B.
	8. UNPAID TAX BALANCE (IF LINE 6 IS LESS THAN LINE 5) - DUE BY APRIL 15 OF CURRENT TAX YEAR	8.
	9. PENALTY AND INTEREST SEE INSTRUCTION PAGE FOR FAILURE TO MAKE PROPER QUARTERLY PAYMENTS.	9.
10. TOTAL PAYMENT DUE (LINE 8 PLUS LINE 9) NO PAYMENTS UNDER \$1.00 REQUIRED.	10.	

BOROUGH ORDINANCE REQUIRES FILING EVEN IF THERE WAS NO EARNINGS FOR THE YEAR. (MARK ZERO ON LINE ONE)

SOCIAL SECURITY NO. _____

PHONE NO. _____

RESIDENT PART-YEAR RESIDENT

IF PART-YEAR FROM (MO/YR) _____ TO (MO/YR) _____

EMPLOYER _____

RETIRED FULL TIME STUDENT SELF EMPLOYED

I DECLARE UNDER PENALTIES PROVIDED BY LAW, THAT THIS RETURN WAS EXAMINED BY ME AND IS, TO THE BEST OF MY KNOWLEDGE, A TRUE, CORRECT AND COMPLETE RETURN.

SIGNATURE OF TAXPAYER

DATE

INSTRUCTIONS FOR FINAL RETURN FORM WT-40

WHAT IS THE TAX?

The tax is a 1% tax on earned income and a 1% tax on net profits. The tax is paid to the municipality where you live.

WHO MUST FILE?

Every resident of the Borough of Franklin Park who had taxable earned income or net profits, during any part of the year must file a FINAL RETURN FORM WT-40. This RETURN must be filed even if tax was fully withheld by your employer or if no additional tax is due.

Two income households must file separate returns—joint filing of tax returns is not permitted.

WHEN TO FILE?

RETURNS can be mailed or delivered on or before April 15 to avoid penalty and interest charges.

WHERE TO FILE?

RETURNS can be mailed or delivered to the Borough of Franklin Park, 2344 West Ingomar Road, Pittsburgh, PA 15237.

TAXABLE EARNED INCOME AND COMPENSATION

Wages; salaries; commissions; bonuses; tips; fees; vacation pay; honoraria; severance pay; incentive payments; profit distribution; sick pay (other than third party sick pay); taxes assumed by the employer for the employee; excess life insurance; stock option income; executor fees; early pension distribution if coded 01; and other forms of compensation, as provided by the employer.

TAXABLE NET PROFITS

Net profits from a business, profession or farm; royalties; patents and fees; partnership or joint venture income.

NON-TAXABLE INCOME (DO NOT USE THESE ITEMS)

Interest and dividend income; social security benefits; pensions; disability benefits; active military pay; third party sick pay; lottery winnings; death benefit payments; passive rental income; capital gains; gifts or bequests; unemployment compensation; supplemental unemployment benefits (SUB); public assistance; income from trusts; clergy housing; and cafeteria plans.

DOCUMENTATION

Earned income (attach W-2 statements, applicable 1099s and Schedule UE if claiming business expense). Net Profits (attach applicable Schedule C, E, F and K-1's). Tax returns without proper documentation will not be processed. Taxpayer must supply the original document or a copy of the document.

DEDUCTIONS FOR UNREIMBURSED BUSINESS EXPENSE (PA 40 SCHEDULE UE) AS FOLLOWS ARE PERMITTED:

Business related auto expenses; union dues; professional license fees; professional dues; small tools required for employment; and uniforms or work clothing not suitable for everyday use.

Contributions to deferred income plans such as IRA's, 401K's and Keoghs cannot be deducted from taxable income.

PENALTY AND INTEREST CHARGES

All RETURNS filed on or before April 15th with failure to make quarterly payments for tax year will be assessed 7½% penalty and interest of line 8. Additional penalty and interest charges at 1% per month will be charged after April 15th. This also includes extensions.

OVERPAYMENT

Your refund or credit amount appears on Line 7A or 7B of the tax return. Please check the appropriate box for REFUND or CREDIT. OVERPAYMENTS under \$10.00 will be credited to the next year's return. No CREDITS under \$1.00 will be processed.

TAX PAYMENT

Your payment amount appears on Line 10 of the tax return. **Make checks payable to Earned Income Tax Collector.** No tax payments of under \$1.00 are required.

CHECK NAME, ADDRESS AND SOCIAL SECURITY NUMBER

Your social security number is important to the prompt and accurate processing of this return. Make any corrections to the name, address and social security number on this return.

SIGNATURE REQUIRED

All returns must be signed and dated by the taxpayer.

FAILURE TO FILE

Failure to receive a tax return does not relieve the taxpayer of the responsibility of filing a tax return and paying the tax. Failure to file may result in a fine up to \$300.00 for each offense and costs of prosecution.

DUPLICATE TAX RETURNS

If you receive more than one tax return, remit the duplicate to the Tax Office so that the records can be corrected.

TAX REGULATIONS

Complete Tax Regulations are available at the Tax Office.