

E) "Adjusted federal taxable income," for a person required to file as a C corporation, or for a person that has elected to be taxed as a C corporation under division (D)(5) of this section, means a C corporation's federal taxable income before net operating losses and special deductions as determined under the Internal Revenue Code, adjusted as follows:

(1) Deduct intangible income to the extent included in federal taxable income. The deduction shall be allowed regardless of whether the intangible income relates to assets used in a trade or business or assets held for the production of income.

(2) Add an amount equal to five per cent of intangible income deducted under division (E)(1) of this section, but excluding that portion of intangible income directly related to the sale, exchange, or other disposition of property described in section 1221 of the Internal Revenue Code;

(3) Add any losses allowed as a deduction in the computation of federal taxable income if the losses directly relate to the sale, exchange, or other disposition of an asset described in section 1221 or 1231 of the Internal Revenue Code;

(4)

(a) Except as provided in division (E)(4)(b) of this section, deduct income and gain included in federal taxable income to the extent the income and gain directly relate to the sale, exchange, or other disposition of an asset described in section 1221 or 1231 of the Internal Revenue Code;

(b) Division (E)(4)(a) of this section does not apply to the extent the income or gain is income or gain described in section 1245 or 1250 of the Internal Revenue Code.

(5) Add taxes on or measured by net income allowed as a deduction in the computation of federal taxable income;

(6) In the case of a real estate investment trust or regulated investment company, add all amounts with respect to dividends to, distributions to, or amounts set aside for or credited to the benefit of investors and allowed as a deduction in the computation of federal taxable income;

(7) Deduct, to the extent not otherwise deducted or excluded in computing federal taxable income, any income derived from a transfer agreement or from the enterprise transferred under that agreement under section [4313.02](#) of the Revised Code;

(8)

Deduct exempt income to the extent not otherwise deducted or excluded in computing adjusted federal taxable income.

(9) Deduct any net profit of a pass-through entity owned directly or indirectly by the taxpayer and included in the taxpayer's federal taxable income unless an affiliated group of corporations includes that net profit in the group's federal taxable income in accordance with division (E)(3)(b) of section [718.06](#) of the Revised Code.

(10) Add any loss incurred by a pass-through entity owned directly or indirectly by the taxpayer and included in the taxpayer's federal taxable income unless an affiliated group of corporations includes that loss in the group's federal taxable income in accordance with division (E)(3)(b) of section [718.06](#) of the Revised Code.

If the taxpayer is not a C corporation, is not a disregarded entity that has made the election described in division (L)(2) of this section, is not a publicly traded partnership that has made the election described in division (D)(5) of this section, and is not an individual, the taxpayer shall compute adjusted federal taxable income under this section as if the taxpayer were a C corporation, except guaranteed payments and other similar amounts paid or accrued to a partner, former partner, shareholder, former shareholder, member, or former member shall not be allowed as a deductible expense unless such payments are in consideration for the use of capital and treated as payment of interest under section 469 of the Internal Revenue Code or United States treasury regulations. Amounts paid or accrued to a qualified self-employed retirement plan with respect to a partner, former partner, shareholder, former shareholder, member, or former member of the taxpayer, amounts paid or accrued to or for health insurance for a partner, former partner, shareholder, former shareholder, member, or former member, and amounts paid or accrued to or for life insurance for a partner, former partner, shareholder, former shareholder, member, or former member shall not be allowed as a deduction.

Nothing in division (E) of this section shall be construed as allowing the taxpayer to add or deduct any amount more than once or shall be construed as allowing any taxpayer to deduct any amount paid to or accrued for purposes of federal self-employment tax.

718.02 Income subject to tax.

This section applies to any taxpayer engaged in a business or profession in a municipal corporation that imposes an income tax in accordance with this chapter, unless the taxpayer is an individual who resides in the municipal corporation or the taxpayer is an electric company, combined company, or telephone company that is subject to and required to file reports under Chapter 5745. of the Revised Code.

(A) Except as otherwise provided in division (B) of this section, net profit from a business or profession conducted both within and without the boundaries of a municipal corporation shall be considered as having a taxable situs in the municipal corporation for purposes of municipal income taxation in the same proportion as the average ratio of the following:

(1) The average original cost of the real property and tangible personal property owned or used by the taxpayer in the business or profession in the municipal corporation during the taxable period to the average original cost of all of the real and tangible personal property owned or used by the taxpayer in the business or profession during the same period, wherever situated.

As used in the preceding paragraph, tangible personal or real property shall include property rented or leased by the taxpayer and the value of such property shall be determined by multiplying the annual rental thereon by eight;

(2) Wages, salaries, and other compensation paid during the taxable period to individuals employed in the business or profession for services performed in the municipal corporation to wages, salaries, and other compensation paid during the same period to individuals employed in the business or profession, wherever the individual's services are performed, excluding compensation from which taxes are not required to be withheld under section [718.011](#) of the Revised Code;

(3) Total gross receipts of the business or profession from sales and rentals made and services performed during the taxable period in the municipal corporation to total gross receipts of the business or profession during the same period from sales, rentals, and services, wherever made or performed.

(B)

(1) If the apportionment factors described in division (A) of this section do not fairly represent the extent of a taxpayer's business activity in a municipal corporation, the taxpayer may request, or the tax administrator of the municipal corporation may require, that the taxpayer use, with respect to all or any portion of the income of the taxpayer, an alternative apportionment method involving one or more of the following:

(a) Separate accounting;

(b) The exclusion of one or more of the factors;

(c) The inclusion of one or more additional factors that would provide for a more fair apportionment of the income of the taxpayer to the municipal corporation;

(d) A modification of one or more of the factors.

(2) A taxpayer request to use an alternative apportionment method shall be in writing and shall accompany a tax return, timely filed appeal of an assessment, or timely filed amended tax return. The taxpayer may use the requested alternative method unless the tax administrator denies the request in an assessment issued within the period prescribed by division (A) of section 718.12 of the Revised Code.

(3) A tax administrator may require a taxpayer to use an alternative apportionment method as described in division (B)(1) of this section only by **issuing an assessment** to the taxpayer within the period prescribed by division (A) of section 718.12 of the Revised Code.

(4) Nothing in division (B) of this section nullifies or otherwise affects any alternative apportionment arrangement approved by a tax administrator or otherwise agreed upon by both the tax administrator and taxpayer before January 1, 2016.

(C) As used in division (A)(2) of this section, "wages, salaries, and other compensation" includes only wages, salaries, or other compensation paid to **an employee for services performed at any of the following locations:**

(1) A location that is owned, controlled, or used by, rented to, or under the possession of one of the following:

(a) The employer;

(b) A vendor, customer, client, or patient of the employer, or a related member of such a vendor, customer, client, or patient;

(c) A vendor, customer, client, or patient of a person described in division (C)(1)(b) of this section, or a related member of such a vendor, customer, client, or patient.

(2) Any location at which a trial, appeal, hearing, investigation, inquiry, review, court-martial, or similar administrative, judicial, or legislative matter or proceeding is being conducted, provided that the compensation is paid for services performed for, or on behalf of, the employer or that the employee's presence at the location directly or indirectly benefits the employer;

(3) Any other location, if the tax administrator determines that the employer directed the employee to perform the services at the other location in lieu of a location described in division (C)(1) or (2) of this section solely in order to avoid or reduce the employer's municipal income tax liability. If a tax administrator makes such a determination, the employer may dispute the determination by establishing, by a preponderance of the evidence, that the tax administrator's determination was unreasonable.

(D) For the purposes of division (A)(3) of this section, receipts from sales and rentals made and services performed shall be situated to a municipal corporation as follows:

(1) Gross receipts from the sale of tangible personal property shall be situated to the municipal corporation only if, regardless of where title passes, the property meets either of the following criteria:

(a) The property is shipped to or delivered within the municipal corporation from a stock of goods located within the municipal corporation.

(b) The property is delivered within the municipal corporation from a location outside the municipal corporation, provided the taxpayer is regularly engaged through its own employees in

the solicitation or promotion of sales within such municipal corporation and the sales result from such solicitation or promotion.

(2) Gross receipts from the sale of services shall be situated to the municipal corporation to the extent that such services are performed in the municipal corporation.

(3) To the extent included in income, gross receipts from the sale of real property located in the municipal corporation shall be situated to the municipal corporation.

(4) To the extent included in income, gross receipts from rents and royalties from real property located in the municipal corporation shall be situated to the municipal corporation.

(5) Gross receipts from rents and royalties from tangible personal property shall be situated to the municipal corporation based upon the extent to which the tangible personal property is used in the municipal corporation.

(E) The net profit received by an individual taxpayer from the rental of real estate owned directly by the individual or by a disregarded entity owned by the individual shall be subject to tax only by the municipal corporation in which the property generating the net profit is located and the municipal corporation in which the individual taxpayer that receives the net profit resides.

A municipal corporation shall allow such taxpayers to elect to use separate accounting for the purpose of calculating net profit situated under this division to the municipal corporation in which the property is located.

(F)

(1) Except as provided in division (F)(2) of this section, commissions received by a real estate agent or broker relating to the sale, purchase, or lease of real estate shall be situated to the municipal corporation in which the real estate is located. Net profit reported by the real estate agent or broker shall be allocated to a municipal corporation based upon the ratio of the commissions the agent or broker received from the sale, purchase, or lease of real estate located in the municipal corporation to the commissions received from the sale, purchase, or lease of real estate everywhere in the taxable year.

(2) An individual who is a resident of a municipal corporation that imposes a municipal income tax shall report the individual's net profit from all real estate activity on the individual's annual tax return for that municipal corporation. The individual may claim a credit for taxes the individual paid on such net profit to another municipal corporation to the extent that such a credit is allowed under the municipal income tax ordinance, or rules of the municipal corporation of residence.

(G) If, in computing a taxpayer's adjusted federal taxable income, the taxpayer deducted any amount with respect to a stock option granted to an employee, and if the employee is not required to include in the employee's income any such amount or a portion thereof because it is exempted from taxation under divisions (C)(12) and (R)(1)(d) of section [718.01](#) of the Revised Code by a municipal corporation to which the taxpayer has apportioned a portion of its net profit, the taxpayer shall add the amount that is exempt from taxation to the taxpayer's net profit that was apportioned to that municipal corporation. In no case shall a taxpayer be required to add to its net profit that was apportioned to that municipal corporation any amount other than the amount upon which the employee would be required to pay tax were the amount related to the stock option not exempted from taxation.

This division applies solely for the purpose of making an adjustment to the amount of a taxpayer's net profit that was apportioned to a municipal corporation under this section.

(H) When calculating the ratios described in division (A) of this section for the purposes of that division or division (B) of this section, the owner of a disregarded entity shall include in the owner's ratios the property, payroll, and gross receipts of such disregarded entity.

Amended by 132nd General Assembly File No. TBD, HB 49, §101.01, eff. 9/29/2017 applicable for tax years beginning on or after 1/1/2018.

Amended by 130th General Assembly File No. TBD, HB 5, §1, eff. 3/23/2015, applicable to municipal taxable years beginning on or after 1/1/2016.

Effective Date: 09-26-2003; 12-30-2004; 2007 HB24 12-21-2007 .

Related Legislative Provision: See 132nd General Assembly File No. TBD, HB 49, §803.100.

R17. - Net Profit; Income Subject to Net Profit Tax; Alternative Apportionment.

- (a) Approval of alternative apportionment. When a taxpayer requests an alternative apportionment method, the taxpayer may use the apportionment method unless the Tax Commissioner disapproves the alternative method.
- (b) Time limit for decision. The Tax Commissioner has a period of three years after the tax was due or after the return was filed (whichever is later) to decide to deny the requested alternative apportionment method.
- (1) This time period is that established in §311-99(a), which is the time limit for this action established in §311-17(b)(ii)(2).
 - (2) The Tax Commissioner is not required to affirmatively approve a requested alternative apportionment method.
 - (3) The Tax Commissioner's failure to affirmatively approve does not equate to approval, until after the period (at least three years) established in §311-99 have passed.
- (c) Ability to submit request directly to Commissioner. To avoid uncertainty, a taxpayer can request to use an alternative apportionment method by submitting the return requesting an alternative apportionment method or a change in the apportionment method directly to the Tax Commissioner.
- (1) Despite the clear right of a taxpayer under 311-17(b)(ii)(2) to request an alternative apportionment method by simply accompanying the request with the tax return, if the request is instead sent directly to the Tax Commissioner as a request for an assessment, the taxpayer can expect an answer within 60 days.
 - (2) When submitting such a request, the taxpayer should use registered mail.
- (d) Pre-2016 apportionment methods. For taxpayers who were approved to use an alternative apportionment arrangement prior to 2016, they may continue to use the same method.
- (1) The taxpayer or the Tax Commissioner may request a change in accordance with §311-17 of the new Chapter 311 that came into effect January 1, 2016.
 - (2) However, every taxpayer already using an approved apportionment method is not required to seek re-approval of that alternative apportionment only because the new Chapter 311 has come into effect.

Individual Tax Return 2017

City of Cincinnati
 Income Tax Division
 PO Box 637876
 Cincinnati OH 45263-7876
 Phone: (513) 352-2546
 E-file available at:



**TO EXPEDITE PROCESSING,
 PLEASE DO NOT STAPLE**
 THIS SPACE IS FOR OFFICIAL USE ONLY

**Tax Return is due by
 April 17, 2018**

<https://web2.civicacmi.com/Cincinnati>

Account Number: <input style="width: 100%;" type="text"/>	Social Security Number: <input style="width: 100%;" type="text"/>	Please check all that apply: First year filer <input type="checkbox"/> Used Federal Sch C, E, F or K-1 <input type="checkbox"/> Athlete or Entertainer <input type="checkbox"/> Amended Return <input type="checkbox"/> Refund (Amount must be entered on Line 13 to be a valid refund request) <input type="checkbox"/> Account Should be Closed <input type="checkbox"/> Reason: _____
Name(s): <input style="width: 100%;" type="text"/>	Spouse's SSN: <input style="width: 100%;" type="text"/>	
Current Address: <input style="width: 100%;" type="text"/>	Email: <input style="width: 100%;" type="text"/>	
City/State/Zip: <input style="width: 100%;" type="text"/>		
If part-year, resident indicate dates of Cincinnati residency: From _____ To _____		

Part A Tax Calculation		
1.	Total Qualifying Wages (Enclose W-2 Forms & Copy of Federal Tax Return) For Multiple W-2s Complete Worksheet A on Page 2..... (Use Box 5, Not Box 1)	\$
2.	Less Employee Deductions (Enclose Federal Form 2106 and Schedule A).....	\$
3.	Taxable Wages Before Adjustment. (Line 1 minus Line 2)	\$
4.	Less Nontaxable Income (part year or non-residents only) (provide calculations).....	\$
5.	Taxable Qualified Wages (Line 3 minus Line 4).....	\$
6.	Other Income or (Loss) from Federal Schedules C, E, F, K-1, 1099-MISC less Carryforward Loss claimed (Complete Worksheet B on page 2 and enclose copies of all Federal Schedules).....	\$
7.	Cincinnati Taxable Income (Line 5 plus Line 6) Losses on Line 6 do not offset W-2 Income from Line 5.....	\$
8.	Cincinnati Income Tax (Multiply Line 7 by 2.1% [.021]).....	\$
9 a.	Cincinnati Tax Withheld (per W-2s).....	\$
9 b.	Estimates Paid (including credit from a previous year).....	\$
9 c.	Other Local Taxes Paid, Not to Exceed 2.1% (Enclose W-2s or Other City returns).....	\$
10.	Total Payments and Credits (Lines 9a + 9b + 9c).....	\$
11.	Tax Due (Subtract Line 10 from Line 8) (Amounts less than \$10.00 are not due)	\$
12.	Overpayment (Line 10 greater than Line 8).....	\$
13.	Amount to be Refunded (Amounts less than \$10.00 will not be refunded).....	\$
14.	Credit to Next Year.....	\$
		Federal Extension filed If yes, attach copy Yes <input type="checkbox"/> No <input type="checkbox"/>

Part B Declaration of Estimated Tax for 2018		
15.	Total Estimated Income Subject to Tax.....	\$
16.	Cincinnati Estimated Income Tax Due (Multiply Line 15 by 2.1% [.021]).....	\$
17.	Estimated Taxes Withheld from Wages.....	\$
18.	Estimated Tax Due after Withholding (Line 16 less Line 17) STOP if this amount is less than \$200.00.....	\$
19.	Quarter One Estimated Tax Due Before Credits (25% of Line 18).....	\$
20.	Less Credits (from Line 14 above) or Amounts Already Paid on this Year's Liability.....	\$
21.	Net Estimated Tax Due if Line 19 Minus Line 20 is Greater than Zero*.....	\$
22.	TOTAL AMOUNT DUE —Combine Line 11 above with Line 21 (Make checks payable to "City of Cincinnati" or pay online at https://web2.civicacmi.com/Cincinnati).....	\$

**Subsequent estimated payments are due 06/15/18, 09/17/18 and 01/15/19*

**Failure to remit timely estimated payments will result in the assessment of interest and penalties.*

**If the total estimate due after applicable credits for 2018 is less than \$200.00, then no declaration is required.*

The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated and that the figures used herein are the same as used for Federal Income Tax purposes.

Paid Preparer Name _____ PTIN _____

Name of Firm or Employer _____

Address of Firm or Employer _____ Telephone Number _____

May the City Tax Division discuss this return with the preparer shown to the left?

() YES () NO

Signature of Taxpayer or Agent _____ Date _____

Signature of Spouse _____ Date _____

Daytime Telephone Number _____

WORKSHEET A - SALARIES, WAGES, TIPS, AND OTHER COMPENSATION
(To be completed by taxpayers who receive W-2 income from more than one source)
****Enclose copies of all W-2s used to compute your local income****

Employer	City Where Employed	Qualifying Wages (Box 5 on W-2)	Cincinnati Tax Withheld (Box 19 on W-2)	Other City Tax Withheld (Box 19 on W-2)
Totals (Enter Total Qualifying Wages on Line 1, Page 1)				

WORKSHEET B - BUSINESS INCOME or LOSS

****Enclose copies of all Federal Forms and Schedules used to compute your local income. ****

	Schedules	Column A Income / (Loss) from Federal Schedules	Column B Cincinnati Percentage	Column C Cincinnati Taxable Income (Column A x Column B for lines 1 through 4)
1.	Schedule C - Business Income (A separate allocation schedule is required for each Schedule C).	\$	100.00% or (Step 5 of Schedule Y)	\$
2.	Schedule E - Rental Income (Residents enter profit/loss from all properties. Nonresidents enter only profit/loss from Cincinnati properties).	\$		\$
3.	Schedule K-1 - Partnership Income (Residents enter profit/loss from entities that do not withhold Cincinnati tax on entire distributive share)	\$		\$
4.	Miscellaneous Income – Other Income including 1099-MISC, W-2G & Schedule F	\$	100.00% or (Step 5 of Schedule Y)	\$
5.	Allowable Net Operating Loss Deduction (Enter the amount claimed as a deduction in Column C) Also enclose a worksheet showing prior year losses for up to 5 years and amounts previously claimed. See form and example on website Do Not enter this amount in Column C			\$ XXXXXXXXXXXXXXXXXXXXXXX
6.	Total Income (Loss) (Combine Lines 1 through 5 and enter this amount on Page 1, Line 6)			\$

SCHEDULE Y - BUSINESS APPORTIONMENT FORMULA

(To be completed by all nonresidents who earn a portion of their net profits in Cincinnati.)

	a. Located Everywhere	b. Located in Cincinnati	c. Percentage (b/a)
STEP 1. Average Original Cost of Real and Tangible Personal Property.	_____	_____	_____
Gross Annual Rent Paid Multiplied by 8.....	_____	_____	_____
TOTAL STEP 1.....	_____	_____	_____
STEP 2. Wages, Salaries, and Other Compensation Paid.....	_____	_____	_____
STEP 3. Gross Receipts from Sales Made and/or Work or Services Performed.....	_____	_____	_____
STEP 4. Total Percentages. (Add Percentages from Steps 1-3).....			_____
STEP 5. Apportionment Percentage (Divide Total Percentage by Number of Percentages Used).....			_____

**2017 CITY OF CINCINNATI
INDIVIDUAL INCOME TAX RETURN INSTRUCTIONS**

Office Phone: (513) 352-2546 Website: www.cincinnati-oh.gov/citytax

Mail to: PO Box 637876, Cincinnati OH 45263-7876

This form is to be used by individuals who receive income reported on Federal Forms W-2 or 1099-MISC or Schedules C, E, F or K-1. Individuals who file as Sole Proprietors or Single Member LLCs should also use this form. **A fully completed return includes all of the Federal Forms (W-2s, Federal 1040, Schedules C, E or K-1, 1099) used to compute your local tax and an itinerary of days worked outside Cincinnati, listing dates and location if applicable. Returns filed after the due date of the return will be assessed a late filing penalty of \$25.00/month (maximum \$150.00). In Part A, indicate if a Federal Extension has been filed.**

General Information:

Employees whose only source of taxable income is from employers who withhold and remit their income taxes to Cincinnati are not required to submit a Declaration of Estimated Tax or file a return.

Part A - Tax Calculation

LINE 1: Enter the amount from **Box 5 of the W-2** plus any *supplemental* unemployment compensation benefits you received from your employer and any amounts not included in Box 5 because your wages are exempt under the Medicare grandfathering provision. Deduct stock option compensation or disability pay from the Box 5 wages and provide documentation of same.

LINE 2: Enter the amount of employee business expenses that are not eligible for reimbursement by your employer. Submit Federal Form 2106 and Schedule A.

LINE 4: Part year or nonresidents only: Deduct the amount of gross wages included on Part A, Line 1 that were earned outside of Cincinnati during the period when you were not a resident and provide a schedule of your calculations.

LINE 6: Complete Worksheet B Business Income or Loss.

Schedule C- Business Income: Residents are subject to Cincinnati tax on all business income no matter where earned. Nonresidents of Cincinnati must multiply the net profit or loss from each Schedule C using the apportionment percentage derived on Schedule Y to determine the Cincinnati Taxable Income (Loss). Combine the profits and losses from all businesses reported on Schedule C.

Schedule E-Rental Income: Cincinnati residents report all profits or losses from rental property no matter where property is located. Nonresidents of Cincinnati report profits or losses only from properties located within Cincinnati.

Schedule K-1 – Partnership Income: Report the distributive share of income or loss reported to you on Schedule K-1. Exclude income reported from S-Corporations because it is not taxable to the individual partners. If you are a Cincinnati resident, you may claim a proportionate credit for taxes paid to other localities.

Miscellaneous Income: Report any personal service compensation and gambling winnings shown on Forms 1099-MISC, W-2G or IRS Form 5754 not already reported on Schedule C.

NOL Carryforward: Enter the amount of net operating losses apportioned to Cincinnati and claimed in this tax year. *Effective with tax year 2017* - Net Operating losses are computed prior to the application of the allocation percentage. Schedule Y, if applicable, must be completed to be considered a complete tax return. Operating losses may be carried forward for a maximum period of five tax years. *We require a supporting schedule to explain the carryforward operating losses claimed on the return. See sample form on website.*

LINE 9a: Enter the amount of Cincinnati Tax withheld by employers.

LINE 9b: Enter the amount of estimated tax payments including any amounts paid with an extension. Estimated payments may be subject to the underpayment of estimated tax penalty if not paid timely. The total of the quarterly estimates should equal 100% of the prior year's tax or 90% of the current year's tax.

LINE 9c: Enter the amount of taxes withheld for or paid to another city. Residents of the City of Cincinnati may claim taxes paid to another city up to 2.1% of the Qualifying Wages reported on each individual W-2. Credit is limited to the local tax rate used (**2.1% or less**) multiplied by the Qualifying Wages, and is further restricted if the municipality has a wage cap. Part-year residents may claim taxes paid to other cities for the part of the year they were a resident. Nonresidents may not claim taxes paid to another municipality. (Provide documentation in the form of W-2s or tax returns submitted to other municipalities). Partners claiming credit for taxes withheld by a partnership must provide documentation to support this credit.

Part B - Declaration of Estimated Tax for the Following Year

The City requires that you remit the tax during the year you earn the income to avoid interest and penalty charges. We recommend that you use 100% of your previous year's income to estimate the current year tax liability to ensure that you meet your estimated tax payment obligation. If the preceding tax year was not for a full 12-month period, make estimated payments based on your current year's income or on an annualized amount of your previous year's earnings. ***If the total estimate due after applicable credits for 2018 is less than \$200.00, then no declaration is required to be filed.***

The amount of tax due is the first of four quarterly estimated tax payments. **We will not bill you for the remaining quarterly installments.** The second payment is due on 06/15/18 and is equal to the total estimated tax on line 18 divided by 4 less any overpayment still available from prior years. The third payment is due 09/17/18 and the final estimated payment is due 01/15/19. **Failure to remit timely estimated payments will result in the assessment of interest and penalties.**