

**2005 CITY OF SAGINAW 2005**  
**DECLARATION OF ESTIMATED INCOME TAX**  
**FORM S-1040ES**  
**FOR INDIVIDUALS, CORPORATIONS AND PARTNERSHIPS**  
**INSTRUCTIONS FOR SAGINAW DECLARATION OF ESTIMATED INCOME TAX**

**WHO MUST MAKE A DECLARATION**

- A. INDIVIDUALS AND UNINCORPORATED BUSINESSES:** Every resident or non-resident who expects taxable income from which the Income Tax will not be withheld, must file a Declaration of Estimated Income Tax. A Declaration is not required if the estimated tax, Line 7 of the Worksheet for Declaration of Estimated Income Tax, is One Hundred Dollars (\$100.00) or less. A husband and wife may file a joint Declaration.
- B. CORPORATION:** 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 a corporation if the estimated tax, Line 7 of the Worksheet for Declaration of Estimated Income Tax, is Two Hundred Fifty Dollars (\$250.00) or less.
- C. PARTNERSHIPS:** A partnership whose partners are subject to tax on all or part of their distributive share of net profit may file a Declaration of Estimated Income Tax, and the partners will not be required to file individual Declarations unless they have other income on which the Saginaw 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 THE TAX**

- A. CALENDAR YEAR TAXPAYERS**
- 1) **FILING:** The Declaration for 2005 must be filed on or before April 30, 2005.
  - 2) **PAYMENT:** The estimated tax shall be paid in full with the Declaration or in four (4) equal installments on or before April 30, 2005, June 30, 2005, September 30, 2005 and January 31, 2006.
- B. FISCAL YEAR TAXPAYERS**
- 1) **FILING:** The Declaration for 2005 must be filed within four months after the beginning of the fiscal period.
  - 2) **PAYMENTS:** 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 4<sup>th</sup>, 6<sup>th</sup>, 9<sup>th</sup> and 13<sup>th</sup> month after the beginning of the taxable fiscal year. The first installment payment must accompany the Declaration.

**INCOME SUBJECT TO SAGINAW INCOME TAX**

- A. RESIDENTS:** All salaries, wages, bonuses, commissions and other compensation, net profit from a business or profession, net rental income, capital gains less capital losses, dividend income, interest income, income from estates and trusts, and other income.
- B. NON-RESIDENTS:** Salaries, wages, bonuses, commissions and other compensation for services rendered or work performed in Saginaw; Net rental income from property in Saginaw; Net profits from a business, profession or other activity to the extent that it is from work done, services rendered or activity conducted in Saginaw; Capital gains less capital losses from the sale of real or tangible personal property located in Saginaw. The ordinance and regulations should be reviewed if you have a question concerning the allocation of income earned in Saginaw.

**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 figure used for estimating your federal income tax adjusted to exclude any income or deductions not taxable or permissible under the Saginaw Income Tax Ordinance.

**WITHHOLDING TAX CREDITS AND OTHER CREDITS (Line 5)**

- A. WITHHOLDING TAX CREDITS:** You may subtract from your estimated Saginaw Income Tax (Line 4), the amount of Saginaw income tax expected to be withheld.
- B. INCOME TAX PAID TO ANOTHER CITY:** If you are a resident of **Saginaw** and pay income tax to another city on income earned outside of Saginaw you may subtract from your estimate of Saginaw income tax the amount of income tax expected to be paid to the other city. This credit may not exceed the amount of tax assessable under the Saginaw Income Tax Ordinance on the same amount of income of a non-resident. (Worksheet Line 6)
- C. INCOME TAX PAID BY PARTNERSHIPS:** If you are a member of a partnership which elects to file a return and pay the tax on behalf of the partners, you may subtract, from your estimate of Saginaw Income Tax, the amount of tax expected to be paid by the partnership for your distributive share of net profits. (Worksheet Line 6)

**AMENDED DECLARATION:** If you have filed a Declaration and 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 a quarterly payment.

**PENALTIES AND INTEREST:** If the total amount of tax withheld and estimated tax paid is less than seventy percent (70%) of the final tax due, interest and penalties will be charged.

**FORMS OR INFORMATION:** Forms or information may be obtained in 3 ways.

1. Visit our website at [www.saginaw-mi.com](http://www.saginaw-mi.com)
2. Visit us at the Income Tax Office in City Hall Room 105.
3. Phone us at (989) 759-1650.

**NOTE: FILING 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.**