

## Quarterly Estimated Tax Information

Statements for the current year's scheduled estimated taxes are mailed in July, October, and January. The amount of your estimate is usually based on the amount you indicate on your previous year's tax return.

If you would like to adjust your estimate because your circumstances have changed, please notify the Tax Office in writing of the adjusted amount and the reason for the change.

If you are a new resident who moved to Forest Park this year, or have been living in Forest Park but did not file last year's tax return, you may receive a statement based on an average income figure for Forest Park residents. *Our office needs more information to set an appropriate estimate for you.*

- New residents should complete and return the questionnaire found on our website. Go to [www.forestpark.org](http://www.forestpark.org), click on the tax department and then Current year individual forms.
- If you should have filed last year's tax return, please submit your return to our office.

*It is required by City Ordinance to pay quarterly estimated taxes if you are expected to have a tax liability when your return is filed. Penalty and interest for non-payment may be assessed when your return is filed.*

Examples where you may not need to pay quarterly:

- Your employers withhold the 1.5% Forest Park tax from your earnings.
- You are not employed or all your income is from a non-taxable source (Social Security, disability, welfare benefits, military pay, etc.)
- Your Forest Park filing is based on business or rental activities where you anticipate a net loss.

Examples where you should pay quarterly:

- Your employers do not withhold any Forest Park or other local taxes from your earnings.
- Your employers withhold other local taxes but because Forest Park now only allows a maximum of .375% credit for taxes paid to other cities (effective 1/1/2014, you will need to pay at least 1.125%.) Please see tax form instructions for further details.
- Your filing is based on business or rental activities where you anticipate a net profit.
- You have other taxable income that is not withheld for Forest Park or another locality.
- You owed taxes when you filed last year's return and your income situation is basically the same this year.