

**City of Wyoming  
Income Tax Instructions**

**WHO MUST FILE**

Every individual who resides within the City of Wyoming during any part of the period of January 1, 2011 to December 31, 2011 and files a State of Ohio Individual Income Tax return, whether or not tax is owed, must file a City of Wyoming Individual Tax Return. **A copy of the taxpayer's State of Ohio Individual Tax Return (Form IT-1040 or IT-1040-EZ) must be attached to your City of Wyoming Income Tax Return.**

**(PART A) TAX CALCULATION**

For the purposes of City of Wyoming Income Tax, the amount to be reported on **Line(1)** of the City of Wyoming Income Tax Return shall be the Ohio Adjusted Gross Income **Line( 3)** of the State Of Ohio IT-1040 EZ) or the amount to be computed to be the Ohio Adjusted Gross Income.

**Copy of the State of Ohio Tax Return must be included.**

**(PART B ) ADJUSTMENTS**

This income may be deducted in full to the extent that it is included in **Line (1)** of the Ohio Adjusted Gross Income. A copy of the **1099** must be included with the return. Only the retirement listed on the Wyoming Income Tax Return is exempt. **You must be fully retired in order to receive the exemption.**

**EXERCISING OF STOCK OPTIONS**

Effective January 1, 2005, any individual may elect to except from adjusted gross income the income recognized during a taxable year from **incentive stock options** taxable under IRC section 422 and **non-qualified stock options** taxable under IRC Section 83. An individual may make such election for only one taxable year during such individual's lifetime. This deduction must be included in **Line (3)** of the adjusted gross income, State of Ohio Individual Tax Return. A copy of the W-2 is required for the above deduction. The amount of the deduction must be listed in box 12 of the W-2 in order to receive the allowance. Documentation from your employer must also be included listing the stock options for 2011.

**There are no exceptions to this requirement.**

**Calculation for a Part-Year Resident**

**Moving into The City of Wyoming as a resident of the State of Ohio**

Divide the Ohio Adjusted Gross Income, line (A-1) by 365 (days in a year, 366 leap year)  
Multiply the number of days you were a non-resident of the City of Wyoming.  
Record this number on line (B-7)

**Moving out of The City of Wyoming as a resident of the State of Ohio**

Divide the Ohio Adjusted Gross Income, line (A-1) by 365 (days in a year, 366 leap year)  
Multiply the number of days you were a non-resident of the City of Wyoming.  
Record this number on line (B-7)

If you moved into or out of the City of Wyoming from an out of state location, use the allocated deduction amount reported to the State of Ohio on Schedule D-Nonresident/ Part-Year Resident Credit (date of Part-year residency \_\_\_\_\_ to \_\_\_\_\_ ) **Line (65)**

**Extension**

**A Federal extension does not automatically create a City of Wyoming Income Tax Extension Even though you may have an extension of time to file your return, you will owe interest on any tax not paid by April 17, 2012 for the balance of 2011 and the first quarter of 2012. Declarations not filed by April 17, 2012 or during an extension period, are subject to additional interest and penalties.**

**A COPY OF THE FEDERAL EXTENSION ( FORM 4868)**

**MUST BE FILED WITH THE CITY OF WYOMING BY APRIL 17, 2012**