

Withholding Guidelines

Due Dates for Employee Withholding:

- Monthly withholding returns and payments must be postmarked no later than the 15th of the month following the reporting period
- Quarterly withholding returns and payments must be postmarked no later than the last day of the month following the reporting period

Withholding Thresholds:

- Employers must remit monthly if withholding in the previous calendar year exceeded \$2,399 or if the amount required to be withheld during any month in the previous calendar quarter exceeded \$200
- Employers may remit quarterly if their withholdings are under the thresholds described for monthly filers
- The City of Tiffin does not require but will accept withholding on a semi-monthly schedule

Penalty and Interest on Late Returns:

- Late filing penalty of \$25.00/late month per return (up to a maximum of \$150.00)
- One time late payment penalty of 50% of the unpaid tax per late return
- Interest on the unpaid balance calculated at the July federal short term rate (rounded to the nearest percent) plus 5%.

Withholding guidelines for employers with transient workers and for those employers qualified as “small business employers”:

- Details available in section 718.011 of Ohio Revised Code

Annual reconciliation of tax withheld:

- All employers who withheld tax during a calendar year are required to file an Annual Reconciliation of Tax Withheld with the tax department including copies of all W-2s by the last day of February of each year