

TAX AND CREDIT RATES

- The City of Parma has a 2.5% city income tax with a 100% credit up to 2% for city taxes paid to another community.
- Every resident 18 years of age or older and not retired is required to file a City of Parma Annual Tax Return.
- The Tax Department oversees the swift and accurate collection of income taxes.
- The City of Parma DOES NOT tax Social Security or pensions.

IMPORTANT DATES



- **After March 29, 2024** - Tax Department will only receive drop offs. We will not prepare tax return while you wait.
- **April 15, 2024** - Filing deadline to file forms and pay remaining taxes owed to Parma.
- **December 15, 2024** - 90% business taxes owed for year 2023 should be paid to the city.
- **January 15, 2025** - 90% personal taxes owed for year 2024 should be paid to the city.

Tax Department Extended Hours (Drop off only)

The Tax Department is open daily,
Monday through Friday,
from 8:30am to 4:30pm.

The Tax Department will be open
from 8:30am to 6:30pm on
April 2, 4, 9, and 11 as well as
tax day April 15th.

PREPARING AND FILING YOUR ANNUAL RETURN



Four ways to file your annual return:

1. Online at Tax Connect Online
2. Mail your completed tax form using the enclosed envelope along with all W2s, schedules, 1099s etc.
3. Mail in your tax documents- Tax Dept will complete your return and send you a copy.
4. File in person for FREE. Up to March 29, 2024 we will prepare your tax form while you wait.

ATTENTION

Change in monthly and quarterly withholding threshold.

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 of the previous calendar quarter exceeded \$200.

Employers can remit quarterly if their withholding are under the threshold described for monthly filers.

Change in penalty and interest rates.

Late filing penalty is \$25/month per return (capped at \$150/return) regardless of liability. The penalty is one-time \$500 for casino operators and lottery sales agents.

Late payment penalty on withholding is a one-time 50% penalty of the unpaid balance at the time payment is due.

Late payment penalty on unpaid income tax and unpaid estimated income tax is a one-time 15% of the amount not timely paid.

Interest will be calculated at the July federal short-term interest rate plus 5%. For 2023 returns, paid in 2024, the monthly interest rate is: .83%

Calendar Year	Monthly Interest Rate	Yearly Interest Rate
2024	.83%	10.00%

2024 TREASURER'S OFFICE REPORT



City of Parma
Division of Taxation

6611 Ridge Road • Parma, OH 44129
440.885.8045

www.cityofparma-oh.gov/cityhall/taxation.aspx





Thomas Mastroianni

As your Parma Treasurer, I am dedicated to providing you with courteous and professional service, while maintaining an efficient and productive tax department. My staff and I are here to help you with your tax filing needs. You may reach our Tax Department via e-mail at taxoffice@cityofparma-oh.gov or by phone at 440-885-8045.

We will continue to do your Parma taxes in person until March 29, 2024, but after that you must drop-off or mail in all your information and we will complete your Parma taxes and then mail you your completed forms. Taxpayers will need to send the following items into the tax department or bring in after March 29, 2024: Preprinted tax form, which will be mailed in January, all W-2s, 1099s, relevant schedules, etc., and proof of payments to other cities, if necessary.

The Parma Tax Department also offers online filing through Tax Connect to better serve your needs. The tax department online filing can be located at www.cityofparma-oh.gov. You can check and see what payments and /or credits you have on your current or past tax years. You are also able to efile, and if needed pay your taxes online. Call us at 440-885-8045 or e-mail us at taxoffice@cityofparma-oh.gov if you have any questions. Prior to the first of April, you can call us for assistance with your efile and help with your tax form. More complicated returns may have to be completed at our office.

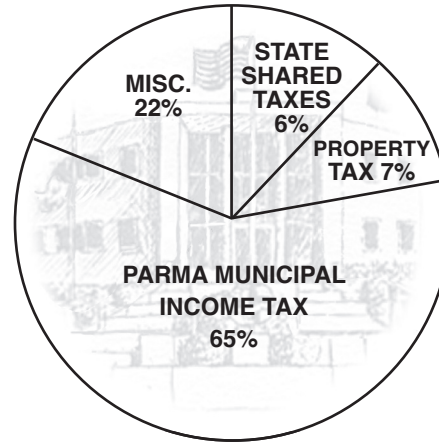
We look forward to serving you.

Thomas Mastroianni

Best Regards,
Thomas Mastroianni - Treasurer

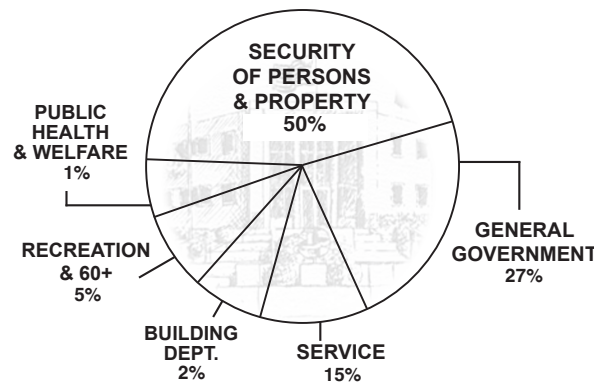
CITY GENERAL FUND REVENUES AND EXPENDITURES

REVENUE



The City of Parma receives a majority of its operating money from City Income Tax. Miscellaneous income includes interest earned, licenses, permits & fees.

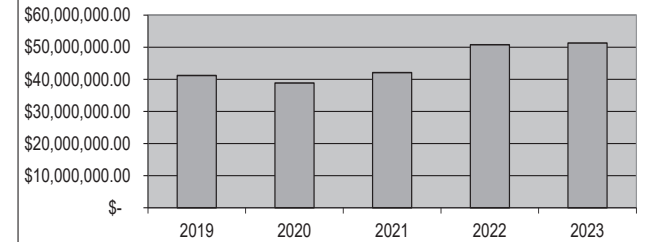
EXPENDITURES



Safety and Service expenditures account for approximately 65 percent of the city's general fund expenses.

Source City of Parma 2022 Unaudited Basic Financial Statements

PARMA INCOME TAX COLLECTIONS FOR THE LAST 5 YEARS

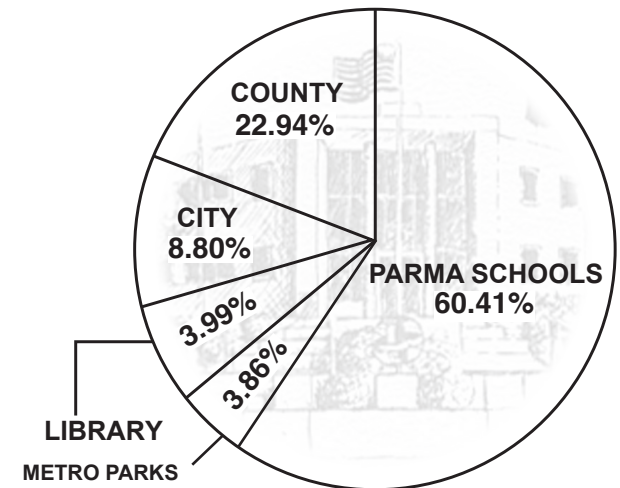


NOTE: 2023 INCOME TAX COLLECTIONS ARE PROJECTED

PROPERTY TAX INFORMATION

The City of Parma has one of the lowest municipal portions of property tax rates in Cuyahoga County. Parma is the seventh largest city in Ohio and has the lowest budget of all major cities in Ohio.

The total residential real estate effective tax rate is 71.01 mills per \$1,000 assessed valuation. Of this amount, the City of Parma tax rate is \$6.24 per \$1,000 assessed valuation. This is based off of effective tax rate.



SOURCE : 2022 PROPERTY TAX STATEMENT