

**STATEMENT AND COMPUTATION OF PENALTY  
AND INTEREST FOR UNDERPAYMENT OF  
ESTIMATED TOLEDO TAX (BUSINESS)**

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_ FED. I. D. NO. \_\_\_\_\_

CITY/STATE/ZIP \_\_\_\_\_ ACCOUNT NO. \_\_\_\_\_

DUE DATE OF RETURN (UNEXTENDED) 15-Apr-24

- 1. Total 2023 Tax Liability Before Estimated Payments or Credits  
(Line 6 of the 2023 Business Return) 1. \$ \_\_\_\_\_
- 2. Enter 90% of Line 1 2. \$ \_\_\_\_\_
- 3. Total 2022 Tax Liability Before Estimate Payments  
or Credits 3. \$ \_\_\_\_\_  
(Line 6 of the 2022 Business Return)

Calendar Yr Quarterly Payment Dates	18-Apr-23	15-Jun-23	15-Sep-23	15-Dec-23	Total
Fiscal Year Quarterly Payment Dates					
4. Divide Amount on Line 2. by Number of Payments Due This Year					
5. Amount Paid or Credited on Estimate Each Quarter					

**STOP!! IF THE TOTAL COLUMN ON LINE 5 EQUALS OR EXCEEDS LINES 2 OR 3,(PROVIDED LINE 3 IS NOT -0-), DO NOT COMPLETE THE REMAINDER OF THIS FORM AS YOU ARE NOT SUBJECT TO ANY PENALTIES OR INTEREST. HOWEVER, IF THE TOTAL COLUMN ON LINE 5 IS LESS THAN LINES 2 OR 3 YOU MUST COMPLETE THIS FORM TO COMPUTE THE PENALTY AND INTEREST YOU WILL OWE TOLEDO FOR UNDERPAYMENT OF YOUR ESTIMATED TAX.**

6. Underpayment. Subtract Line 5 from Line 4					
7. Penalty on Underpayment = 15% of amount due.					
8. Interest = Number of Months from Due Date	12	10	7	4	
8a Interest Rate = .5833% monthly rate for 2023.	0.0700	0.0583	0.0408	0.0233	
9. Line 8a x Line 6 = Interest on Underpayment					
10. Penalty and Interest = Line 7 + Line 9 Pay Amount in the Total Column of this line					

**PAY THIS AMOUNT**

**MAKE CHECK PAYABLE TO: COMMISSIONER OF TAXATION**  
CITY OF TOLEDO, DIVISION OF TAXATION  
PO BOX 993  
TOLEDO, OHIO 43697-0993

Effective with tax years commencing 1/01/2016 and thereafter, 1905.061 and 1905.11 of the tax ordinance provides for the assessment of penalty and interest on taxpayers who have an annual tax liability of over \$200 and who have failed to make sufficient quarterly estimate payments towards that annual tax liability.

### **INSTRUCTIONS FOR FORM TOL 2210**

- Line 1. Use the amount on:  
*2023 Business Tax Return Line 6.*
- Line 2. Multiply Line 1 by 90%
- Line 3. Use the amount on:  
*2022 Business Tax Return Line 6.*
- Line 4. Divide the amount on Line 2 by the number of payments due this year.
- Line 5. Enter the amount of estimates paid each quarter. If any quarterly payment exceeds the amount shown in the same column on Line 4, you may add the excess to the amount in the next column.
- Line 6. Subtract Line 5 from Line 4 in each column. This is your quarterly underpayment.
- Line 7. Multiply Line 6 in each column by 15%. This is the penalty on your underpayment.
- Line 8. Enter the number of months from the earlier of; the Due Date or when payment was made. *(the months filled in are assuming the due date)*
- Line 8a. Interest rate = .5833% monthly rate for 2023 times Line 8.
- Line 9. Multiply Line 8a times Line 6 in each column. This is the interest on your underpayment.
- Line 10. Add Line 7 and Line 9 for each column. Add the total of each column. This is the total amount of 2210 penalty due. Enter this amount on Line 11a (underpayment penalty) of your 2023 Toledo tax return.