



4th QUARTER SOCIAL HOUSING TAX RECONCILIATION FORM

This worksheet is intended to assist Quarterly taxpayers to determine the amount to report on the fourth-quarter return.

Step 1 Current Year Social Housing Tax Due			
Tax Classification	<u>Column A</u> Total Excess Compensation	<u>Column B</u> Tax Rate	<u>Column C</u> Tax Due
Compensation Exceeding \$1,000,000 per Employee		0.05	

Step 2 Social Housing Tax Paid				
Calendar Quarter	<u>Quarter 1</u> (Jan 1 - Mar 31)	<u>Quarter 2</u> (Apr 1 - Jun 30)	<u>Quarter 3</u> (Jul 1 - Sep 30)	<u>Total</u>
Social Housing taxes already paid for Quarters 1, 2, and 3.				

Step 3 Social Housing Tax Reconciliation Calculation				
<u>Column A</u> Annual Social Housing Tax Due (Part 1, Column E Total)	<u>Column B</u> Taxes Paid on prior Returns (Total from Step 2)	<u>Column C</u> Tax Balance Due (A-B)	<u>Column D</u> Tax Rate	<u>Column E</u> Total Compensation to Report on Q4 Return (C / D)
			0.05	

Worksheet Directions

Step 1

Column A:	Enter your total excess compensation paid in Seattle to each employee for the complete calendar year.
Column C:	Multiply the amount in Column A by the tax rate in Column B.

Step 2

Enter the Social Housing tax amounts already paid in quarters one, two, and three and input the sum in the Total column.
--

Step 3

Column A:	Enter your Social Housing tax due from Step 1 Column (C).
Column B:	Enter the total tax paid in quarters 1 through 3 from Step 2.
Column C:	Subtract the amount in Column B from the amount in Column A and enter the result in Column C. This is the total 4th quarter tax payment due. If the amount in Column C is positive, continue completing Column E. If the amount in Column C is negative, the Social Housing taxes paid in Quarters 1, 2, and 3 (Column B) are more than the total due for the year (Column A). <u>Do not continue the worksheet.</u> The previously filed quarterly returns may be amended to obtain a refund for the overpaid taxes for the current year and the 4th quarter tax return should be filed zero.
Column E:	Divide the amount in Column C by the rate in Column D to arrive at the total compensation amount to enter on your fourth quarter return. Enter the amount determined in Column E for your Compensation Exceeding \$1,000,000 per Employee on your 4th Quarter tax form.



CITY OF SEATTLE - SOCIAL HOUSING TAX RETURN - QUARTERLY

To file this form electronically, please go to: www.FileLocal-wa.gov

Business Legal Name _____

Filing Period (Quarter/Year) _____

Customer # or UBI-16 _____

Method of Filing (Select One - Required)

Primarily Assigned Method ☐

Hours Method ☐

If no selection is made, the default is the Primarily Assigned Method

<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>
Tax Classification	Total Excess Compensation	Tax Rate	Tax Due Amount
Compensation Exceeding \$1,000,000 per Employee		x 0.05	\$.

Total Tax Due:	\$.
Penalty Due: Returns must be filed and taxes paid by the due date or penalties shall apply. See back of form for rates.	\$.
Interest Due: Returns filed after the due date will accrue interest. Contact our office for information about rates.	\$.
Total to be Paid:	\$.

To file this form electronically, please go to: www.FileLocal-wa.gov

If this business is no longer operating because it was closed, if it was sold, its legal entity changed, or it discontinued this activity, please provide this info:

Reason: _____

Effective Date: _____

New Owner (if applicable): _____

New Owner address: _____

Per SMC 5.55.040B - A signature is required on this return. The undersigned swears or affirms that all information in this return is true and complete.

Signature: _____

Printed Name: _____

Contact Phone: _____

Date signed: _____

Mail the **original** copy with your payment to:

City of Seattle-LTA

PO BOX 34214

Seattle, WA 98124-4214

Phone: (206) 684-8484

E-mail: tax@seattle.gov

Web Site: www.seattle.gov/taxes

Online Reporting: www.filelocal-wa.gov

Changes to your business information should be requested by calling (206) 684-8484 or by emailing tax@seattle.gov

How to Prepare your Social Housing Tax Return

Column B: Enter your total of individual compensation exceeding \$1,000,000 for each employee

Column D: Multiply the amount in column B by the tax rate shown in Column C and enter the result in Column D.

Online Reporting

This form can be filed online at www.filelocal-wa.gov. Account registration and electronic payment are required to file online. Tax form setup might be required when you file your first form. The form type, period, and frequency can be found on the front of this form.

Report by Mail

Make check payable to **City of Seattle**. Payments must be sent with the tax return when tax is due. Forms received without payment will not be considered "received" if taxes are owed. Late penalties and interest shall apply if either the form or check are postmarked after the due date.

Late Penalties

A return showing any tax due must be received by the due date to avoid late penalty. If received after the due date, penalty shall apply as follows:

Nine percent (9%) of the tax due if postmarked after the due date; or

Nineteen percent (19%) of the tax due if postmarked after the last day of the month following the due date; or

Twenty-nine percent (29%) of the tax due if postmarked after the last day of the second month following the due date.

If there is no tax due, no late fee will be charged. When tax is due, the minimum penalty will be \$5.00. Interest will be calculated from the date tax is due until the date paid. If the total due is not paid in full, the City will send a notice of underpayment for the additional balance owed.

Questions?

If you have any questions, please email tax@seattle.gov or contact us by phone at 206-684-8484. Please have your customer number ready when you call, or include it in your email to us.

For more information about this tax, visit: <https://seattle.gov/taxes> and select "Seattle Taxes" in the menu ribbon