



## Personal & Property Taxes

### State Income Tax

#### **Ohio**

Ohio levies an income tax on modified federal adjusted gross income (AGI). The same rate applies to both separate and joint returns; however, a joint filing credit is allowed on a joint return if each spouse has earned income of \$500 or more. The joint filing credit ranges from 20% of the tax (if Ohio taxable income is \$25,000 or less) to 5% of the tax (if Ohio taxable income is more than \$75,000), not to exceed \$650. Personal and dependency exemptions are \$1,450 with an additional credit of \$20 per exemption. There are no itemized deductions and there is no deduction for federal income tax. The Ohio rate schedule is as follows:

#### **Ohio Taxable Income Tax**

\$ 0--5,000	0.649% of Ohio taxable income
\$ 5,000--10,000	\$32.45 plus 1.299% of excess over \$5,000
\$ 10,000--15,000	\$97.40 plus 2.598% of excess over \$10,000
\$ 15,000--20,000	\$227.30 plus 3.247% of excess over \$15,000
\$ 20,000--40,000	\$389.65 plus 3.895% of excess over \$20,000
\$ 40,000--80,000	\$1,168.65 plus 4.546% of excess over \$40,000
\$ 80,000--100,000	\$2,987.05 plus 5.194% of excess over \$80,000
\$ 100,000--200,000	\$4,025.85 plus 6.031% of excess over \$100,000
Over \$200,000	\$10,056.85 plus 6.555% of excess over \$200,000

For additional information contact the Ohio Department of Taxation's Income Tax Division at (614) 387-0224.

#### **Kentucky**

Kentucky income tax is levied on modified federal taxable income. Itemized deductions are allowed and generally follow federal rules. Non-itemizers receive a standard deduction of \$2,050. Personal and dependency credits are \$20. Married taxpayers may file a joint return or separate returns. The Kentucky tax rate schedule is as follows:

#### **Kentucky Taxable Income Tax**

\$ 0 – 3,000	2% of income
\$ 3,001 – 4,000	\$ 60 plus 3% of excess over \$ 3,000
\$ 4,001 – 5,000	\$ 90 plus 4% of excess over \$ 4,000
\$ 5,001 – 8,000	\$ 130 plus 5% of excess over \$ 5,000
\$ 8,001 – 75,000	\$ 280 plus 5.8% of excess over \$ 8,000
Over \$ 75,000	\$ 4380 plus 6% of excess over \$ 75,000

For additional information contact the Kentucky Department of Revenue, Income Tax Division, (502) 564-4581.

#### **Indiana**

Indiana levies a flat 3.4% income tax on modified adjusted gross income (AGI). Personal and dependency exemptions are \$1,000. Married taxpayers may file joint return or separate returns. Federal income tax is not deductible.

For additional information contact Indiana Department of Taxation, (317) 232-2240.

## **Reciprocity**

An individual who is a resident of Ohio or one of the five surrounding states whose income consists solely of compensation from any of those states need only file with state of residence.

## **Local Income Tax**

Levied on all salaries, wages, commissions, and other compensation earned by residents and by non-residents for work done or services performed in that city. Residents of the City of Cincinnati are subject to Cincinnati income tax regardless of where earned. Credit is given to residents for taxes paid to other municipalities up to a rate of 2%.

### **Ohio**

#### **Brown County**

Georgetown	0.50%
Mount Orab	1.00%
Sardinia	0.50%
Ripley	1.00%

#### **Butler County**

Fairfield	1.50%
Middletown	1.75%
Trenton	1.50%
New Miami	1.75%
Oxford	1.75%
Hamilton	2.00%

#### **Clermont County**

Batavia	1.00%
Milford	1.00%

#### **Warren County**

Lebanon	1.00%
Mason	1.00%
Franklin	1.50%
Carlisle	1.50%

#### **Hamilton County**

Indian Hill	0.40%
Wyoming	0.80%
Evendale	1.20%
Addyston	1.00%
Blue Ash	1.25%
Forest Park	1.50%
Greenhills	1.50%
Harrison	1.00%
Loveland	1.00%
Madeira	1.00%
Montgomery	1.00%
Newtown	1.00%
North College Hill	1.50%
Silverton	1.25%
Springdale	1.50%
Fairfax	1.75%
Mariemont	1.25%
Deer Park	1.50%
Mt. Healthy	1.50%
Reading	2.00%
Sharonville	1.50%
Arlington Heights	2.10%
Golf Manner	1.70%
Amberly Village	2.00%
Cheviot	2.00%
Elmwood	2.00%
Lincoln Heights	2.00%
Norwood	2.00%
St. Bernard	2.10%
Woodlawn	2.00%
Cincinnati	2.10%
Lockland	2.10%

Click here to find more Ohio Municipalities; [http://www.columbustax.net/Muni\\_List/index.asp](http://www.columbustax.net/Muni_List/index.asp)

**Indiana**

**Dearborn County**

Resident	0.60%
Non-Resident	0.15%

**Ohio County**

Resident	1.00%
Non-Resident	0.25%

**Kentucky**

**Grant County**

No County or Local

**Pendleton County**

No County or Local

**Boone County**

Cities:

Florence	2.00%
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**Kenton County**

Cities:

Covington	2.50%
Crescent Springs	1.00%
Crestview Hills	1.00%
Edgewood	1.00%
Elsmere	1.00%
Erlanger	1.00%
Ft. Mitchell	1.00%
Ft. Wright	1.00%
Independence	1.25%
Lakeside Park	1.00%
Ludlow	1.50%
Park Hills	1.00%
Taylor Mill	2.00%
Villa Hills	1.00%

**Gallatin County**

Cities:

Warsaw	1.00%
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**Campbell County**

Cities:

Bellevue	2.50%
Cold Spring	1.00%
Dayton	2.00%
Ft. Thomas	1.25%
Newport	2.50%
Southgate	2.00%
Wilder	2.20%

For more county and municipality info for Boone, Campbell & Kenton: <http://www.northernkentuckyusa.com/Tax-Rate.aspx>

## Property Tax

### Ohio

- Ohio property rates are 2006 rates, payable in 2007.
- Ohio's real property assessment ratio is 35%. The assessment ratio for inventory is 18.75% for tax year 2006 and the assessment ratio for tangible personal property is 18.75% for tax year 2006. The assessment ratio for both inventory and tangible personal property decreases to 12.5%, 6.25%, and 0% for tax years 2007, 2008 and 2009, respectively. All types of tangible personal property are taxed at the same rate. Tangible personal property is depreciated based on class life method. Intangible property is not taxed in Ohio.
- Tax on real property is reduced by a factor, which varies from district to district and varies between residential/agricultural property and commercial/industrial property. The reduction factors do not apply to the tax on other types of property.
- The value of inventories is assessed at the end of each month, the annual assessment being the average of the 12 monthly figures.
- The first \$10,000 of valuation of tangible personal property is exempt from taxation.
- Beginning in tax year 2004, taxpayers having taxable tangible personal property with a taxable value of less than \$10,000 will not be required to file an informational return.

For further information contact the County Auditor where located or the Ohio Department of Taxation, Property Tax Division (614) 466-3280.

### Tax Rate Per \$1,000

	<b>Brown County</b>	<b>Butler County</b>	<b>Clermont County</b>	<b>Hamilton County</b>	<b>Warren County</b>
Real Property	37.9 - 73.60	35.27 - 71.03	35.62-69.24	38.17 – 101.78	33.50 – 65.61
Personal Property	37.9 - 73.60	41.90 - 110.00	51.15 – 112.54	69.26 -137.75	50.53 – 108.29

### Kentucky

- Kentucky property tax rates are 2006 rates, payable in 2007.
- The rates for Boone County include the cities of Florence, Union, and Walton. Bracken County includes city rates for Augusta, Brooksville, and Germantown. Campbell County includes city rates for Alexandria, Bellevue, California, Cold Spring, Crestview, Dayton, Fort Thomas, Highland Heights, Melbourne, Mentor, Newport, Silver Grove, Southgate, Wilder, and Woodlawn. Gallatin County includes city rates for Glencoe, Sparta, and Warsaw. Grant County includes city rates for Corinth, Crittenden, Dry Ridge, and Williamstown. Pendleton County includes city rates for Butler and Falmouth.
- Kentucky's assessment ratio for all real and tangible personal property is 100%. Work in process and raw materials are taxed at \$0.50/\$1,000 and manufacturing machinery is taxed at \$1.50/\$1,000. All other types of tangible personal property are taxed at the full rate. Effective January 1, 2006, the intangible personal property tax is repealed.
- The value of inventory is assessed once a year as of January 1.

For further information contact the Property Value Administration Office where located or Kentucky Department of Revenue Department of Property Taxation (502) 564-4581.

### Tax Rate Per \$1,000

	<b>Boone County</b>	<b>Bracken County</b>	<b>Campbell County</b>	<b>Gallatin County</b>	<b>Grant County</b>	<b>Kenton County</b>	<b>Pendleton County</b>
Real Property	1.90- 100.60	1.35 – 63.30	0.28 - 87.70	0.90 - 58.60	1.00 - 76.70	0.90 - 92.20	1.20 - 50.10
Personal Property	2.00 - 100.60	0.00 - 71.50	0.00 - 87.70	4.76 - 58.46	1.30 - 78.40	0.00 - 94.60	2.50 - 56.90

## Indiana

- Indiana property tax rates are 2007 rates.
- Indiana's assessment ratio is now 100% for tangible personal property. All types of tangible personal property are taxed at the same rate. Indiana does not tax intangible property.
- The value of inventory is assessed once a year as of March 1.
- Indiana's system of real estate assessment has changed effective for the 2002 general reassessment.
- Past assessment rates have no relation to new assessment rates.
- New assessment rates for Dearborn and Franklin County have not yet been approved.

For further information visit [www.in.gov/dlqf](http://www.in.gov/dlqf).

### Tax Rate Per \$1,000

	Ohio County
Real Property	33.06 - 35.88
Personal Property	24.73 - 24.41

### Sales Tax

6.00%	6.50%	6.75%
Boone County, KY	Butler County, OH	Brown Cty, OH
Bracken County, KY	Clermont County, OH	
Campbell County, KY	Hamilton County, OH	
Gallatin County, KY	Warren County, OH	
Grant County, KY		
Kenton County, KY		
Pendleton County, KY		

Source: Ernst & Young State & Local Tax Guide, 2007;

## Tax Links

IRS Forms & Publications

<http://www.irs.ustreas.gov>

Ohio Department of Taxation

<http://www.state.oh.us/tax/index.html>

Kentucky Revenue Cabinet

<http://www.state.ky.us/agencies/revenue>

Indiana Department of Revenue

<http://www.state.in.us/dor/>