

MCTMT Metropolitan Commuter Transportation Mobility Tax

MCTMT tax is imposed on employers at a rate of .34% (.0034) and self employed businesses located in NYC five boroughs: (**Manhattan, Bronx, Brooklyn, Queens and Staten Island**), as well as the following counties: **Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester**.

- 1] Employers** reporting more than \$2,500 in gross wages paid to their employees per quarter.
Please note that household employers are not subject to MCTMT.
- 2] Self employed** persons reporting more than \$10,000 in net income per year on their tax return, Schedule C, line 31.

WHAT SHOULD YOU DO?

EMPLOYERS:

a] If you process your payroll with Paychex, nothing.

Paychex informed us that they will take care of all the required filings with NYS and remit the taxes due to NYS. However, if Paychex processes your payroll but you do your own tax payments, then Paychex will process the required quarterly forms MTA-305 and send them to you to sign and mail to NYS with your payment.

b] If we process your payroll, nothing.

We will process the required quarterly forms MTA-305 and send them to you to sign and mail to NYS with your payment.

c] If you process your own payroll, prepare the required quarterly form MTA-305, sign and mail it with your payment to NYS.

SELF EMPLOYED:

The new MCTMT requires self-employed individuals, including partners or members of partnerships, LLPs and LLCs (treated as a partnership), to:

- 1] Pay quarterly estimated taxes**, for 2011, provided that you estimate your net income from self employment and the amount will exceed \$10,000 for 2011. Form MTA-5 is to be used to pay the estimated tax.

MTA-5 is due by:

- April 30, 2011**
- July 31, 2011**
- October 31, 2011**
- January 31, 2012**

- 2] File annual MCTMT tax return, form MTA-6.** For 2010 due April 30, 2011.

Form MTA-7, Application for Automatic Six-Month Extension of Time to File a MCTM tax return is to be used by persons filing for extensions.

WHAT WE CAN DO FOR YOU:

You may request that we prepare your quarterly forms **MTA-305** and **MTA-5**.

Annual forms **MTA-6** and extension form **MTA-7** will be prepared for you with your annual taxes.