

Annualized Income Installment Worksheet for Underpayment of Estimated Tax

COMPLETE LINES 1-25 OF EACH COLUMN BEFORE GOING ON TO THE NEXT COLUMN

(See instructions on back)

	(a) 1/1/24 to 3/31/24	(b) 1/1/24 to 5/31/24	(c) 1/1/24 to 8/31/24	(d) 1/1/24 to 12/31/24
1. Enter your Maine adjusted gross income for each period (Estates/Trusts, enter your Maine taxable income without your federal exemption for each period).....	1			
2. Annualization amounts.....	2	4	2.4	1.5
3. Annualized income (multiply line 1 by line 2).....	3			
4. Enter your itemized deductions for the period shown in each column. If you do not itemize, enter -0- and skip to line 7 (Estates/Trusts, enter -0- and skip to line 9 and enter the amount from line 3 on line 9.).....	4			
5. Annualization amounts.....	5	4	2.4	1.5
6. Annualized itemized deductions. Multiply line 4 by line 5.....	6			
7. In each column, enter the full amount of your standard deduction from Form 1040ME, line 17 ...	7			
8. Enter line 6 or line 7, whichever is greater.....	8			
9. Subtract line 8 from line 3.....	9			
10. In each column, enter the amount from Form 1040ME, line 18 (Estates/Trusts, enter the exemption amount shown on federal Form 1041).....	10			
11. Subtract line 10 from line 9.....	11			
12. Figure your tax on the amount on line 11 using the Tax Table or the Tax Rate Schedules available at maine.gov/revenue	12			
13. Enter tax credit recapture amounts for each payment period (See instructions).....	13			
14. Total Tax. Add lines 12 and 13.....	14			
15. For each period, enter credits allowed (See instructions).....	15			
16. Subtract line 15 from line 14. If zero or less, enter -0-.....	16			
17. Applicable percentage.....	17	22.5%	45%	67.5%
18. Multiply line 16 by line 17.....	18			
19. Add the amounts shown on line 25 in all preceding columns, and enter the result here.....	19			
20. Subtract line 19 from line 18. If zero or less, enter -0-.....	20			
21. Divide line 6, Form 2210ME, by four (4) and enter the result in each column.....	21			
22. Enter the amount from line 24 of the preceding column.....	22			
23. Add lines 21 and 22 and enter the total.....	23			
24. If line 23 is more than line 20, subtract line 20 from line 23. Otherwise, enter -0-.....	24			
25. Enter the smaller of line 20 or line 23 here and on Form 2210ME, line 9.....	25			