



Enter name(s) as shown on page 1, Form 740, 740-NP or 741.

Social Security or Federal Identification Number

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**PART I – EXCEPTIONS TO THE PENALTY**

The penalty shall not apply if one of the following exceptions is met. If one or more of the following applies to you, check the appropriate box(es), complete any necessary blank(s) and check the "Form 2210-K attached" box located on Form 740, line 34(a), Form 740-NP, line 34(a), or Form 741, line 23(a).

If none of the exceptions apply, go to Part II.

Check applicable box(es).

- 1  Prepaid tax **equals or exceeds** last year's income tax liability.
- a Enter the liability from the 2020 return, Form 740 or Form 740-NP, page 1, line 26, or Form 741, line 20.....
- b Enter amount from the 2021 Form 740, line 32, Form 740-NP, page 2, line 32\*, or Form 741, line 21(d).....

1a		00
1b		00
2a		00
2b		00
2c		00

Line (b) must **equal or exceed** line (a) to claim the exception.

- 2  Two-thirds ( $\frac{2}{3}$ ) or more of the gross income was from farming for 2020 or 2021; this return is being filed on or before March 1, 2022; **and** the total tax due is being paid in full. Fiscal year taxpayers must file a return and pay the tax due on or before the first day of the third month following the close of the tax year.
- a Enter total gross income .....
- b Multiply by  $\frac{2}{3}$  (.67).....
- c Enter gross income from farming .....

Line (c) must **equal or exceed** line (b) to qualify for the exception.

- 3  You're filing a decedent's estate return for any tax year ending before the date that is two years after the decedent's death.
- 4  You're filing a trust return for a trust that was owned by the decedent for any tax year ending before the date that is two years after the decedent's death.

**PART II – REQUIRED ANNUAL PAYMENT**

1	Enter 2021 income tax liability: (Form 740 or Form 740-NP, page 2, line 26, or Form 741, line 20).....	1		00
2	Enter 2021 income tax withheld and refundable credits: (Form 740 or Form 740-NP, page 2, line 31(a) and 31(c), or Form 741, line 21(b)).....	2		00
3	Enter 2021 nonresident withholding: (Form 740-NP, page 2, line 31(d), or Form 741, line 21(c)).....	3		00
4	Add lines 2 and 3. Enter total here .....	4		00
5	Subtract line 4 from line 1. If the result is \$500 or less, stop here; you do not owe a penalty. ( <b>Do not file Form 2210-K.</b> ) .....	5		00
6	Multiply line 1 by 90% (.90) .....	6		00
7	Enter 2020 income tax liability: (2020 Form 740 or Form 740-NP, page 2, line 26, or Form 741, line 20)....	7		00
8	Required annual payment. Enter the smaller of line 6 or line 7.....	8		00

**To Avoid Underpayment Penalty in the Future, Obtain and File Form 740-ES.**

\*Do not include amounts prepaid with extension after the due date of the fourth declaration installment or amounts paid with the original return.



**NOTE:** Use this page to calculate the estimated tax penalty due.

**PAYMENT DUE DATES**

	A 4/15/21	B 6/15/21	C 9/15/21	D 1/15/22
9 <b>Required Installments.</b> Enter 25% (.25) of Part II, line 8 in each column .....	9	00	00	00
10 <b>Estimated tax paid and tax withheld.</b> For column A only, enter the amount from line 10 on line 14. If line 10 is equal to or greater than line 9 for all payment periods (columns A through D), stop here. You do not owe a penalty. Complete lines 11 through 18 of each column before going to the next column .....	10	00	00	00
11 Enter amount, if any, from line 18 of previous column .....	11		00	00
12 Add lines 10 and 11. Enter here .....	12		00	00
13 Enter the amount from line 17 of previous column. ....	13		00	00
14 Subtract line 13 from line 12. If zero or less, enter -0-. For column A only, enter the amount from line 10 .....	14	00	00	00
15 If the amount on line 14 is zero, subtract line 12 from line 13. Otherwise, enter zero .....	15	00	00	00
16 <b>Underpayment.</b> If line 9 is equal to or greater than line 14, subtract line 14 from line 9. Otherwise, go to line 18 .....	16	00	00	00
17 Add lines 15 and 16. Enter here. If line 9 is equal to or greater than line 14, then go to line 11 of the next column.....	17	00	00	00
18 <b>Overpayment.</b> If line 14 is more than line 9, subtract line 9 from line 14, then go to line 11 of the next column .....	18	00	00	00

**FIGURING THE PENALTY**

	19 6/15/21	20 9/15/21	21 1/15/22	22 4/15/22
19 Penalty calculation payment date.....	19	6/15/21	9/15/21	1/15/22
20 Number of days <b>from</b> the payment due date shown at the top of the column above line 9 <b>to</b> the date the amount on line 17 was paid, or the date shown for that column on line 19, whichever is earlier .....	20			
21 Annual Percentage Rate (APR).....	21	.05	.05	.05
22 Underpayment from line 17 X Number of days from line 20 X APR on line 21 ...	22	00	00	00
23 <b>ESTIMATED TAX PENALTY:</b> Add amounts on line 22 columns A through D, this is your estimated tax penalty. Enter here and on Form 740 or Form 740-NP, line 34(a) or Form 741, line 23(a) .....	23			00



**PART III—ANNUALIZED INCOME INSTALLMENT METHOD** (See federal instructions)

Estates and trusts, don't use the period ending dates shown to the right. Instead, use the following: 2/28/21, 4/30/21, 7/31/21, and 11/30/21.

**Annualized Income Installments**

- 1 Enter your adjusted gross income for each period (see instructions). (Estates and trusts, enter your taxable income without your exemption for each period.).....
- 2 Annualization amounts. (Estates and trusts, see federal instructions).....
- 3 Annualized income. Multiply line 1 by line 2...
- 4 If you itemize, enter itemized deductions for the period shown in each column. All others enter -0-, and skip to line 7. **Exception:** Estates and trusts, skip to line 9 and enter amounts from line 3.....
- 5 Annualization amounts.....
- 6 Multiply line 4 by line 5.....
- 7 In each column, enter the full amount of your standard deduction from Form 740 or 740-NP, line 10.....
- 8 Enter the **larger** of line 6 or line 7.....
- 9 Subtract line 8 from line 3.....
- 10 Form 740 or 740-NP filers, enter -0- in each column. (Estates and trusts, see federal instructions.).....
- 11 Subtract line 10 from line 9. If zero or less, enter -0-.....
- 12 Figure your tax on the amount on line 11. Multiply by 5% (.05).....
- 13 Applicable Percentage.....
- 14 Multiply line 12 by line 13.....
- Complete lines 15-20 of one column before going to line 15 of the next column**
- 15 Enter the total of the amounts in all columns of line 20.....
- 16 Subtract line 15 from line 14. If zero or less, enter -0-.....
- 17 Enter 25% (0.25) of Part II, line 8 of Form 2210-K in each column.....
- 18 Subtract line 20 of the previous column from line 19 of that column.....
- 19 Add lines 17 and 18.....
- 20 Enter the **smaller** of line 16 or line 19 here and on Form 2210-K, Part II, line 9.....

	A	B	C	D
	1/1/21-3/31/21	1/1/21-5/31/21	1/1/21-8/31/21	1/1/21-12/31/21
1	00	00	00	00
2	4	2.4	1.5	1
3	00	00	00	00
4	00	00	00	00
5	4	2.4	1.5	1
6	00	00	00	00
7	00	00	00	00
8	00	00	00	00
9	00	00	00	00
10	00	00	00	00
11	00	00	00	00
12	00	00	00	00
13	22.5%	45%	67.5%	90%
14	00	00	00	00
15		00	00	00
16	00	00	00	00
17	00	00	00	00
18		00	00	00
19	00	00	00	00
20	00	00	00	00