

Fiscal-year returns must be adjusted so all dates correspond with the fiscal year. The first estimated payment is due on the 15th day of the fourth month after the fiscal year ends.

Fiscal-year filer due dates apply regardless of the tax years of composite return participants.

Where to Mail Payments

Make the check payable to "State of Michigan." Enter the FEIN of the estate, trust or composite and "2023 MI-1041ES" on the front of the check. To ensure accurate processing of the return, send one check for each return. Mail check with the MI-1041ES form for that installment. Do not staple the check to the form.

Send check and voucher to:

Michigan Department of Treasury
P.O. Box 30774
Lansing, MI 48909

Late Payments or Underpayments

If a fiduciary or composite filer fails to make required estimated payments, pays late or underpays in any quarter, Treasury may charge penalty and interest. Penalty is 25 percent of the tax due (minimum \$25) for failing to file estimated payments or 10 percent (minimum \$10) for failing to pay enough with estimates or paying late. If payment is

late, penalty and interest must be added to the amount due. The interest rate is 1 percent above the prime rate and is computed daily. The rate is adjusted on July 1 and January 1.

When Income Changes During the Year

If estimated payments for the estate, trust or composite filer have already been made, amend the estimate on the next installment voucher. Apply the increase or decrease equally over the remaining installments. To avoid amending the fourth installment voucher, file the 2023 income tax return before February 1, 2024. With this option, it is not necessary to file the fourth installment voucher (due January 16, 2024). If no estimated payments have been made, use the chart below to see which period the tax is due.

<u>If the change occurs:</u>	<u>Pay on or before:</u>
Jan. 1 through March 31	April 18, 2023
April 1 through May 31	June 15, 2023
June 1 through Aug. 31	Sept. 15, 2023
Sept. 1 through Dec. 31	Jan. 16, 2024

Worksheet Instructions for Estates and Trusts

Estimate the estate's or trust's 2023 income. Use the 2022 Michigan and U.S. fiduciary income tax returns for the estate or trust for reference (even if not yet completed). Michigan uses federal taxable income of the fiduciary to figure tax. See form MI-1041 for allowable additions and subtractions. Enter the estimated taxable income on line 1.

After completing lines 1 and 2, finish the worksheet by following the instructions on each line. Refer to the

corresponding sections in the tax instruction booklets for additional guidance.

After completing the worksheet, call 517-636-4486 if additional assistance is needed to determine the required estimates. Assistance is available using TTY through the Michigan Relay Service by calling 711.

Estimated Tax Computation Worksheet
Keep for Your Records

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|--|----------|
| 1. Enter estimated 2023 taxable income (from U.S. Form 1041)..... | 1. _____ |
| 2. Tax. Multiply line 1 by 4.25% (0.0425) | 2. _____ |
| 3. Enter all estimated credits..... | 3. _____ |
| 4. Enter tax expected to be withheld..... | 4. _____ |
| 5. Total deductions. Add lines 3 and 4..... | 5. _____ |
| 6. Estimated tax due. Subtract line 5 from line 2 | 6. _____ |
| 7. Estimated payment due. Divide the amount on line 6 by 4, or by the number of
estimated vouchers to be filed (see instructions). Enter here and on each voucher | 7. _____ |

NOTE: Apply the 2022 overpayment credit to the first quarter. Any unused credit must then be applied to the following quarters, until the entire credit is used.