



**EXCEPTIONS AND PENALTY FOR THE UNDERPAYMENT OF ESTIMATED TAX**

Taxpayer Name

Taxpayer Identification Number

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

MMDDYYYY

**Check One:**

Business Tax Return(s)

Interest & Dividends Tax Return

Other

**PART I - CALCULATE YOUR UNDERPAYMENT**

Round to the nearest whole dollar

1 Current year tax

\$

2 90% of Line 1 (Line 1 x .90)

\$

3(a) Enter in Columns A through D the installment dates that correspond to the 15th of the 4th, 6th, 9th, and 12th months of your tax period or specify statutory due dates. (I&D filers see instructions)	A	B	C	D
3(b) Applicable percentages	25%	25%	25%	25%
3(c) Enter Line 2 multiplied by Line 3(b) for Columns A through D				
4 Amount paid timely or credited for each period				
5 Overpayment of previous installment calculated on Line 7				
6 Total (Line 4 plus Line 5)				
7 Overpayment (Line 6 minus Line 3(c)). Enter in Line 5 of next column				
8 Underpayment (Line 3(c) minus Line 6)				

**PART II - EXCEPTIONS TO PENALTY - See Instructions**

9 Cumulative amount paid or credited from the beginning of the tax year through the installment dates (see instructions)	A	B	C	D
10 Applicable percentages	25%	50%	75%	100%
11 Exception, prior period's tax (prior year must be 12 full months) (RSA 21-J:32, IV(a))				
12 Applicable percentages	25%	50%	75%	100%
13 Exception, prior period's tax base and facts using current years tax rate (RSA 21-J:32, IV(b))				
14 Applicable percentages	22.5%	45%	67.5%	90%
15 Exception, tax on annualized income (RSA 21-J:32, IV(c)) (Attach schedule)				



**EXCEPTIONS AND PENALTY FOR THE UNDERPAYMENT OF ESTIMATED TAX - Continued**

Taxpayer Name

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MMDDYYYY

MMDDYYYY

and ending:

**PART III - CALCULATE THE PENALTY**

	A	B	C	D
16 Amount of underpayment from Part I, Line 8				
17 Enter the date of payment or statutory due date of tax, whichever is earlier				
18 Enter the number of days from installment date (Line 3(a)) to date shown on Line 17				
19 Interest due through 12/31/23 at 7%: (see instructions) $\frac{\text{Number of Days} \times 7\% \times \text{Underpayment amount (Line 16)}}{365}$				
20 Interest due after 12/31/23 at 9%: (see instructions) $\frac{\text{Number of Days} \times 9\% \times \text{Underpayment amount (Line 16)}}{365}$				
21 Penalty for Underpayment of Estimated Tax (Line 19 plus Line 20)				
22 Total Penalty for Underpayment of Estimated Tax (Total of Columns A through D, Line 21).				

**Note:** For interest rate in other years see instructions