

*Annualized Income Installment Method for Underpayment of 2018 Estimated Tax by Individual, Estates, and Trusts*

**Taxpayer Information** Please Print or Type

|                                    |            |         |   |
|------------------------------------|------------|---------|---|
| Taxpayer's Last Name               | First Name | Initial | Taxpayer's Social Security Number               |
| Spouse's or CU Partner's Last Name | First Name | Initial | Spouse's or CU Partner's Social Security Number |

**Required Annual Payment**

|  |   |     |
|--|---|-----|
| 1. <b>85% of 2018 VERMONT TAX MINUS CREDITS:</b><br>(Form IN-111, Line 24 minus Line 25c, multiplied by 85%)         | 1 | .00 |
| 2. <b>100% of 2017 VERMONT TAX MINUS CREDITS:</b><br>(Form IN-111, Line 26 minus the sum of Lines 31c, 31d, and 31g) | 2 | .00 |
| 3. Enter the lesser of Line 1 or Line 2.   | 3 | .00 |
| 4. Enter the amount from federal Form 2210, Page 1, Line 9   | 4 | .00 |

**Calculations**

**DUE DATES OF QUARTERLY PAYMENTS**

| <b>CALCULATION OF UNDERPAYMENT</b>  | April 15, 2018 | June 15, 2018 | Sept. 15, 2018 | Jan. 15, 2019 | Totals |
|---|----------------|---------------|----------------|---------------|--------|
| 5. Tax payments required per quarter from federal Form 2210, Page 4, Line 27  |                |               |                |               |        |
| 6. Vermont payment due. (Divide Line 5 by Line 4, then multiply by Line 3.)   |                |               |                |               |        |
| 7a. From 2018 Form IN-111, add Lines 25a, 25d, and 25e, then multiply by .25 per quarter.   |                |               |                |               |        |
| 7b. Enter 2017 overpayment and 2018 quarterly estimated payments made by the due date per quarter.  |                |               |                |               |        |
| 7c. Add Lines 7a and 7b. Each quarter should not equal more than Line 6; apply any excess to the next quarter   |                |               |                |               |        |
| 8. Underpayment per quarter (Subtract Line 7c from Line 6). This line cannot be less than zero.   |                |               |                |               |        |
| 9. Date FULL payment was made or April 15, 2019, whichever date is earlier.   |                |               |                |               |        |
| <b>CALCULATION OF INTEREST</b>  |                |               |                |               |        |
| 10a. Number of days AFTER the due date to the date reported on Line 9 for each quarter, or Jan. 1, 2019, whichever date is earlier.   |                |               |                |               |        |
| 10b. Number of days FROM Jan. 1, 2019 to the date payment was made on Line 9 for each quarter, or April 15, 2019, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2019 |                |               |                |               |        |
| 11a. Interest due for 2018 (Divide Line 10a by 365, multiply by 6.0%, then multiply by Line 8)  |                |               |                |               |        |
| 11b. Interest due for 2019 (Divide Line 10b by 365, multiply by 6.75%, then multiply by Line 8)   |                |               |                |               |        |
| 12. Interest due per quarter (Add Lines 11a and 11b)  |                |               |                |               |        |
| 13. Total underpayment interest due (Add Line 12 columns)   |                |               |                |               | 13.    |
| <b>CALCULATION OF PENALTY</b>   |                |               |                |               |        |
| 14. Number of months FROM the due date of that quarter to the date shown on Line 9 (a portion of a month counts as a whole month)   |                |               |                |               |        |
| 15. Penalty due per quarter (Multiply Line 14 by .01 (1%) then by Line 8)   |                |               |                |               |        |
| 16. Total underpayment penalty due (Add Line 15 columns)  |                |               |                |               | 16.    |
| <b>TOTAL INTEREST AND PENALTY</b>   |                |               |                |               |        |
| 17. Total underestimated interest and penalty due (Add Lines 13 and 16)   |                |               |                |               | 17.    |