2015 VERMONT *Underpayment of 2015 Estimated Individual Income Tax* WORKSHEET IN-152

Please Print or Type

TAXPAYER INFORMATION

Taxpayer's Social Security Number ___ - ___ - ____

Spouse or CU Partner Social Security Number ___ - ___ - ____

Taxpayer's Last Name | First Name | Initial

Spouse or CU Partner Last Name | First Name | Initial

REQUIRED ANNUAL PAYMENT

1. **90% of 2015 VERMONT TAX MINUS CREDITS:** (Form IN-111, Line 26 minus the sum of Lines 31c, 31d, and 31g multiplied by 90%) . . . . . 1. .00
2. **100% of 2014 VERMONT TAX MINUS CREDITS:** (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

CALCULATIONS

CALCULATION OF UNDERPAYMENT	DUE DATES OF QUARTERLY PAYMENTS April 15, 2015	June 15, 2015	Sept. 15, 2015	Jan. 15, 2016	Totals
4. Tax payments required per quarter (Multiply Line 3 by .25)					
5a. From 2015 Form IN-111, add Lines 31a, 31e, and 31f, then multiply by .25 per quarter					
5b. Enter 2014 overpayment and 2015 quarterly estimated payments made by the due date per quarter					
5c. Add Lines 5a and 5b. Each quarter should not equal more than Line 4; apply any excess to the next quarter					
6. Underpayment per quarter (Subtract Line 5c from Line 4). This line cannot be less than zero.					
7. Date FULL payment was made or April 15, 2016, whichever date is earlier.					
CALCULATION OF INTEREST					
8a. Number of days AFTER the due date to the date reported on Line 7 for each quarter, or Jan. 1, 2016, whichever date is earlier.					
8b. Number of days FROM Jan. 1, 2016 to the date payment was made on Line 7 for each quarter, or April 15, 2016, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2016.					
9a. Interest due for 2015 (Divide Line 8a by 365, multiply by 5.6%, then multiply by Line 6)					
9b. Interest due for 2016 (Divide Line 8b by 365, multiply by 5.6%, then multiply by Line 6)					
10. Interest due per quarter (Add Lines 9a and 9b)					
11. Total underpayment interest due (Add Line 10 columns)					11.
CALCULATION OF PENALTY					
12. Number of months FROM the due date of that quarter to the date shown on Line 7 (a portion of a month counts as a whole month)					
13. Penalty due per quarter (Multiply Line 12 by .01 (1%) then by Line 6)					
14. Total underpayment penalty due (Add Line 13 columns)					14.
TOTAL INTEREST AND PENALTY					
15. Total underestimated interest and penalty due (Add Line 11 total and Line 14 total)					15.