

Please Print or Type

**Taxpayer Information**

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. **90% of 2016 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 2015 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**

	DUE DATES OF QUARTERLY PAYMENTS				Totals
	April 15, 2016	June 15, 2016	Sept. 15, 2016	Jan. 15, 2017	
<b>CALCULATION OF UNDERPAYMENT</b>					
4. Tax payments required per quarter (Multiply Line 3 by .25).....					
5a. From 2016 Form IN-111, add Lines 31a, 31e, and 31f, then multiply by .25 per quarter.....					
5b. Enter 2015 overpayment and 2016 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, 2017, whichever date is earlier.....					
<b>CALCULATION OF INTEREST</b>					
8a. Number of days AFTER the due date to the date reported on Line 7 for each quarter, or Jan. 1, 2017, whichever date is earlier.....					
8b. Number of days FROM Jan. 1, 2017 to the date payment was made on Line 7 for each quarter, or April 15, 2017, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2017.....					
9a. Interest due for 2016 (Divide Line 8a by 365, multiply by 5.6%, then multiply by Line 6).....					
9b. Interest due for 2017 (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).....					<b>11.</b> <input style="width: 100px;" type="text"/>
<b>CALCULATION OF PENALTY</b>					
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).....					<b>14.</b> <input style="width: 100px;" type="text"/>
<b>TOTAL INTEREST AND PENALTY</b>					
15. Total underestimated interest and penalty due (Add Lines 11 and 14).....					<b>15.</b> <input style="width: 100px;" type="text"/>