

# FORM IN-114 Instructions

## Individual Income Estimated Tax Payment Voucher

### General Information

Please print in **BLUE** or **BLACK** ink only.

Estimated income tax is the amount of Vermont tax you expect to owe for the year on income that is not subject to withholding (for example: earnings from self-employment, interest, dividends, rental income, alimony, etc.), or exceeding withholdings, plus any additions. Additions to Vermont tax may include:

- Qualified Retirement Plans (including IRA, HSA & MSA)
- Recapture of Federal Investment Tax Credit
- Vermont Tax Credit Recapture

#### Who Must Make Estimated Income Tax Payments?

Generally, you must pay estimated income tax if you expect to owe an income tax liability or have income not subject to withholding such as self-employment earnings. Individuals receiving two-thirds of his or her income from farming or fishing, as defined by the IRS, are not required to make estimated income tax payments.

#### How Do I Determine My Estimated Tax Liability?

Please use your 2017 tax liability or use the worksheet included with this form to estimate your 2018 tax liability. In order to avoid underpayment of estimated tax, which may result in penalty and interest charges, estimated tax payments must either be: **1)** equal to 100% of last year's tax liability **or 2)** 90% of this year's tax liability. If the tax liability due is less than \$500, you will not be subject to penalty or interest charges.

#### When Are Estimated Income Tax Payments Due?

Estimated income tax payments are made in four equal amounts by the due dates shown below:

- 1st payment . . . . . April 15, 2018
- 2nd payment . . . . . June 15, 2018
- 3rd payment . . . . . September 15, 2018
- 4th payment. . . . . January 15, 2019

#### Can I File Annualized Estimated Payments for Vermont?

Individuals who make annualized estimated tax payments with the IRS may also make annualized estimated payments in Vermont. If you make annualized payments, please attach a completed copy of Federal Form 2210 and Vermont Form IN-152A when you file your Vermont income tax return.

#### Questions?

Contact your tax preparer for advice on filing estimated income tax payments. Please see the Vermont Department of Taxes website to find answers to many of your taxpayer questions at [www.tax.vermont.gov](http://www.tax.vermont.gov). Contact the Vermont Department of Taxes for other assistance.

**2018 Preliminary Vermont Tax Rates**  
revised 08/18

**Single Individuals, Schedule X**

Use if your filing status is:  
Single

If your Taxable Income is Over	But Not Over	VT Base Tax is	Plus	of the Amount Over
0	38,700	0.00	3.35%	0
38,700	93,700	1,296.00	6.60%	38,700
93,700	195,450	4,926.00	7.60%	93,700
195,450	-	12,659.00	8.75%	195,450

**Married Filing Jointly, Schedule Y-1**

Use if your filing status is:  
Married Filing Jointly; Qualifying Widow(er) or  
Civil Union Filing Jointly

If your Taxable Income is Over	But Not Over	VT Base Tax is	Plus	of the Amount Over
0	64,600	0.00	3.35%	0
64,600	156,150	2,164.00	6.60%	64,600
156,150	237,950	8,206.00	7.60%	156,150
237,950	-	14,423.00	8.75%	237,950

**Married Filing Separately, Schedule Y-2**

Use if your filing status is:  
Married Filing Separately or  
Civil Union Filing Separately

If your Taxable Income is Over	But Not Over	VT Base Tax is	Plus	of the Amount Over
0	32,300	0.00	3.35%	0
32,300	78,075	1,082.00	6.60%	32,300
78,075	118,975	4,103.00	7.60%	78,075
118,975	-	7,212.00	8.75%	118,975

**Heads of Household, Schedule Z**

Use if your filing status is:  
Head of Household

If your Taxable Income is Over	But Not Over	VT Base Tax is	Plus	of the Amount Over
0	51,850	0.00	3.35%	0
51,850	133,850	1,737.00	6.60%	51,850
133,850	216,700	7,149.00	7.60%	133,850
216,700	-	13,446.00	8.75%	216,700

***RECORD of 2018 ESTIMATED PAYMENTS***

Due Date	Date Paid	Check #	Amount Paid
April 15, 2018			
June 15, 2018			
Sept. 15, 2018			
Jan. 15, 2019			