

2025 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 Individual Retirement Accounts, Health Savings Accounts, and Medical Savings Accounts)
- 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 their 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 2024 tax liability or use the worksheet included with this form to estimate your 2025 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)** 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, 2025
- 2nd payment June 16, 2025
- 3rd payment September 15, 2025
- 4th payment January 15, 2026

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, Underpayment of Estimated Tax by Individuals, Estates, and Trusts, and Vermont Form IN-152A, Annualized Income Installment Method for Underpayment of 2024 Estimated by Tax by Individual, Estates, and Trusts, 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, www.tax.vermont.gov, to find answers to many of your tax questions. Contact the Vermont Department of Taxes for other assistance.

2025 Preliminary Vermont Tax Rates

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	49,400	0.00	3.35%	0
49,400	119,700	1,655.00	6.60%	49,400
119,700	249,700	6,295.00	7.60%	119,700
249,700	-	16,175.00	8.75%	249,700

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	82,500	0.00	3.35%	0
82,500	199,450	2,764.00	6.60%	82,500
199,450	304,000	10,482.00	7.60%	199,450
304,000	-	18,428.00	8.75%	304,000

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	41,250	0.00	3.35%	0
41,250	99,725	1,382.00	6.60%	41,250
99,725	152,000	5,241.00	7.60%	99,725
152,000	-	9,214.00	8.75%	152,000

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	66,200	0.00	3.35%	0
66,200	171,000	2,218.00	6.60%	66,200
171,000	276,850	9,135.00	7.60%	171,000
276,850	-	17,179.00	8.75%	276,850

RECORD of 2025 ESTIMATED PAYMENTS

Due Date	Date Paid	Check #	Amount Paid
April 15, 2025			
June 16, 2025			
Sept. 15, 2025			
Jan. 15, 2026			