

*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> (Form IN-111, Line 20 minus Line 25c, multiplied by 85%)	1	.00
2. <b>100% of 2017 VERMONT TAX MINUS CREDITS:</b> (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.