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Schedule
IT-2210A
State Form 48437
(R24 / 9-24)

Indiana Department of Revenue

2024 Annualized Income Schedule for the
Underpayment of Estimated Tax by Individuals

Enclosure
Sequence No. **14**

Name(s) shown on Form IT-40/Form IT-40PNR

Your Social Security Number

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Section 1 – Early Filers

Check box if you filed your 2024 tax return and paid the total tax due by Jan. 31, 2025.

Section 2 – Required Annual Payment

A. 2024 tax _____	A		.00
B. 2024 credits (not including withholding credits or estimated tax) _____	B		.00
C. Subtract line B from line A _____	C		.00
D. Multiply line C by 90% (.90) _____	D		.00
E. 2024 withholding tax and PTET credit _____	E		.00
F. Subtract line E from line C – If less than \$1,000, STOP HERE! You do not owe a penalty _____	F		.00
G. Prior year's tax (see instructions) _____	G		.00
H. Minimum required annual payment – Enter the lesser of line D or line G (if G is N/A, enter amount from D). If less than or equal to the amount on line E, STOP HERE! You do not owe a penalty _____	H		.00

Section 3 – STOP! Complete lines 1 through 12 for columns A through D first.

	Column A 1-1 to 3-31	Column B 1-1 to 5-31	Column C 1-1 to 8-31	Column D 1-1 to 12-31
1. Indiana adjusted income for each period _____	00	00	00	00
2. Annualization amounts _____	4.0	2.4	1.5	1.0
3. Annualized income: Multiply line 1 by line 2 _____	00	00	00	00
4. Exemptions: Line 6 of Form IT-40 or Form IT-40PNR _____	00	00	00	00
5. Annualized state taxable income (line 3 minus line 4) _____	00	00	00	00
6. State income tax: Multiply line 5 by 3.05% (.0305) _____	00	00	00	00
7. County income tax: See instructions _____	00	00	00	00
8. Annualized total tax: Add lines 6 and 7 _____	00	00	00	00
9. Credits: See instructions _____	00	00	00	00
10. Annualized tax: Subtract line 9 from line 8. If less than zero, enter -0- _____	00	00	00	00
11. Applicable installment percentages _____	.225	.450	.675	.900
12. Installment amount due: Multiply line 10 by line 11 _____	00	00	00	00



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Schedule IT-2210A

Section 3 (continued)

	Column A 1-1 to 3-31	Column B 1-1 to 5-31	Column C 1-1 to 8-31	Column D 1-1 to 12-31
12a. Enter amounts carried from the front page, line 12 _____	00	00	00	00
STOP! Complete lines 13 through 25 for each column, beginning with Column A, before going to the next column.				
13. Amount from line 19 of all preceding columns (see instructions) _____		00	00	00
14. Total Tax: Subtract line 13 from line 12a. If less than zero, leave blank ____	00	00	00	00
15. Minimum tax due: Enter 25% (.25) of line H from Section II _____	00	00	00	00
16. Enter the amount from line 18 of the preceding column _____		00	00	00
17. Total minimum tax: Add lines 15 and 16 _____	00	00	00	00
18. Subtract line 14 from line 17. If less than zero, leave blank _____	00	00	00	00
19. Actual estimated tax due: Enter the lesser of line 14 or line 17 here. Carry to line 13 of the next column ____	00	00	00	00
20. Indiana state income tax withheld and PTET _____	00	00	00	00
21. Indiana county income tax withheld _____	00	00	00	00
22. Estimated tax payments _____	00	00	00	00
23. Total amount paid: Add lines 20 through 22 _____	00	00	00	00
24. Overpayment: If line 23 is greater than line 19, enter the difference here _____	00	00	00	00
25. Underpayment: If line 19 is greater than line 23, enter the difference here _____	00	00	00	00
26. Add line 25, Columns A + B + C + D and enter the total here _____				00
27. Penalty due. Multiply line 26 by 10% (.10) and enter total here and on line 20 of Form IT-40/IT40PNR ____				00



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Instructions for Schedule IT-2210A, Annualized Income Schedule for the Underpayment of Estimated Tax by Individuals

Who Should File Schedule IT-2210A?

Most taxpayers have state and county income taxes withheld from their income by their employers; therefore, the income taxes are usually paid in “even” amounts throughout the year. However, if you are self-employed, earn seasonal income, have income which does not have state and county income taxes withheld, or expect to owe more than \$1,000 of state and/or county income taxes at the time you file your annual income tax return, you might be required to pay estimated taxes during the tax year. Either Schedule IT-2210 or Schedule IT-2210A are used to determine if you paid enough estimated taxes each period. If you did not, then you can figure the penalty you might owe for the underpayment of the estimated taxes.

Schedule IT-2210A or Schedule IT-2210 – Which One to Use

You should use Schedule IT-2210A to:

1. figure your penalty, or
2. to show you paid enough estimated tax for a period if you received seasonal income (such as Christmas tree sales, fireworks sales, etc.), or a lump sum distribution, and you made any estimated tax payments that coincide with the receipt of that income. If the income you received (on which no Indiana income tax is withheld) is *evenly* distributed during the year, such as pension income, then you should file Schedule IT-2210 instead.

Farmers and Fishermen

If at least two-thirds of your income for 2023 or 2024 was from farming or fishing, you have only one payment due date for 2024 estimated tax – Jan. 15, 2025.

To show you meet this two-thirds rule, do not file this schedule. Instead, you must file Schedule IT-2210, and complete the Section D – Short Method. Get Schedule IT-2210 at www.in.gov/dor/tax-forms/individual/current.

Section 1 – Early Filers

If you file your individual income tax return and pay the tax due by Jan. 31, 2025, you will not be required to make a 4th installment estimated tax payment. For additional information see the instructions for line 22.

Section 2 – Required Annual Payments

Section II will determine if you should have paid estimated taxes during the year and the minimum amount required.

Line A – 2024 Tax. Add together the state adjusted gross income tax and county income tax from lines 8 and 9 of Form IT-40 or Form IT-40PNR, certain Indiana credit recaptures from line 3 of Indiana’s Schedule 4 or Schedule E, plus any nonresident professional team member’s county tax from Schedule E, line 4. Enter the total here.

Line B – 2024 Credits. Add together any credits from lines 5 through 12 of Indiana’s Schedule 5 or Schedule F, plus any offset credits from line 13 of Form IT-40 or Form IT-40PNR. Enter the total here.

Line D. To determine 90% of your total expected tax, multiply line 3 by 90% (.90).

Note. If at least two-thirds of your gross income is from farming or fishing, multiply line 3 by .667.

Line E – 2024 Withholding and pass through entity tax (PTET) credit. Add together any state and county withholding amounts, along with any pass through entity tax (“PTET”) from lines 1 through 3 of Indiana’s Schedule 5 or Schedule F. Enter the total here.

Line F. Subtract line E from line C. If this amount is less than \$1,000, you **do not** owe a penalty. **Stop** here and **attach a copy of this schedule** to your individual income tax return.

Line G – Prior Year’s Tax Exception. See if you are eligible for any of the following exceptions:

- If your federal adjusted gross income from 2023 was more than \$150,000 (\$75,000 for married filing separately) and you are not subject to the special rules for farmers and fishermen, enter the result multiplied by 110% (1.10). See the CAUTION box on page 2.
- If you filed a 2023 Form IT-40PNR as a **full-year nonresident**, add the tax from lines 8 and 9; subtract the total of the credits on line 13 plus

any amounts on Schedule F, lines 4 through 11. Enter the result here.

Note: See **CAUTION** box on page 2.

- If you filed a 2023 Form IT-40PNR as a **part-year resident** of Indiana, you must figure the tax for that year on an annualized basis. See the instruction and **Example for when 2023 Form IT-40PNR was filed as a part-year resident** on page 2.
- If you did not file a 2023 tax return, enter “N/A”.

Line H – Minimum required annual payment. Enter the lesser of line D or line G. If the line G entry is N/A, enter the amount from line D on this line.

Section 3 – Annualized Method
STOP! Complete lines 1 through 25 for each column, beginning with Column A, before going to the next column.

Line 1. 2024 Indiana Adjusted Income: You must use the amount from Form IT-40 or from Form IT-40PNR, line 5, and figure how much of this income was earned during each period. Note that each column includes the income totals from all previous columns. See the example at the top of the next page.

Line 4. Exemptions: Enter the total amount of exemptions shown on line 6 of Form IT-40 or Form IT-40PNR. Enter the total amount in each column.

Line 5. Annualized State Taxable Income: Subtract line 4 from line 3. If the difference is a negative number, put no entry on this line.

Line 7. County Income Tax: Multiply the amount on line 5 by your county tax rate from line 2 of your county tax schedule (CT-40 or CT-40PNR) or multiply the amount on line 5 that is principal employment income (less allowable exemptions) by the county tax rate from Section 2, line 6, of Schedule CT-40PNR.

Line 9 – Credits. Enter the applicable portion of credits from lines 5 through 12 of Indiana’s Schedule 5 or Schedule F, plus any offset credits from line 13 of Form IT-40 or Form IT-40PNR, for each period.

Example. If you made a contribution to a college in July, include this credit in Column C and Column D.

Line 13. Enter the amount (if any) from line 19 of all preceding columns.

Example. To complete line 13, Column D, add line 19 amounts from Columns A, B and C. Enter this amount in Column D.

Line 15 – Minimum Tax Due. Enter 25% of line H (from Section 2) in each column.

Line 16 – Tax Carryover. Enter the amount from line 18 of the preceding column. This line keeps track of the portion of your average tax that was not imposed for the previous period.

Line 19 – Actual Estimated Tax Due. Enter the smaller amount from line 14 or line 17 on this line. This is the actual amount of estimated tax you should have paid for this period. Also, enter this amount on line 13 of the next column. (Because this is subtracted in columns B, C, and D, you will not pay a penalty on the same underpayment twice.)

Line 20 – Indiana State Tax Withheld and PTET. Divide the amount from line 1 and line 3 of Indiana’s Schedule 5 or Schedule F by four and enter the result in each column.

Note. If your withholding should change during the year, please show the increase or decrease in the period when the change occurred.

In addition, if your income subject to PTET changes through the year, see Income Tax Information Bulletins 3 and 72B for further information.

Line 21 – Indiana County Tax Withheld. Divide the amount from line 2 of Indiana’s Schedule 5 or Schedule F by four and enter the result in each column. See note above.

Example for when 2023 Form IT-40PNR was filed as a part-year resident. If you filed a 2023 Form IT-40PNR as a part-year resident of Indiana, you must figure the tax for that year on an annualized basis. You can accomplish this by multiplying the Form IT-40PNR line 1 income by 12 and dividing the result by the number of months you were an Indiana resident. Then figure the state tax and county tax, if applicable, by 1) subtracting your 2024 exemptions from the result and 2) multiplying that total by the combined state and applicable county tax rate(s) from your 2024 Indiana individual income tax return. See the example below. **Note:** If your federal adjusted gross income from 2024 was more than \$150,000 (\$75,000 for married filing separately), see **CAUTION** box below.

Example.

- Jane moved to Indiana on Sept. 15, 2023, so she was a resident for 3.5 months.
- Her 2023 Form IT-40PNR line 1 income is \$10,000.
- Her 2024 total exemptions are \$3,500.
- The 2024 adjusted gross income tax rate is 3.05% (.0305). Her 2024 county tax rate is .01 (for a 4.05% [.0405] combined state and county tax rate).

Use Steps 1 – 4 below to figure her prior year’s tax exception for line G of Sch. IT-2210A.

Step 1	\$ 10,000	2023 Indiana income
	x 12	months
	\$ 120,000	annualized income

Step 2	\$ 120,000	annualized income
	÷ 3.5	months of 2023 residency
	34,286	

Step 3	\$ 34,286	
	- 3,500	2024 exemptions
	30,786	

Step 4	\$ 30,786	
	x 4.05%	2024 combined state and county tax rate
	\$ 1,247*	

* The \$1,247 Step 4 amount should be entered as an exception on line G of Jane’s Schedule IT-2210A.

CAUTION. If your 2023 federal adjusted gross income is more than \$150,000 (\$75,000 if your 2024 filing status is married filing separately), you must enter 110% of last year’s tax (instead of 100%) on line G.

Example. Chris and Kate’s 2023 federal adjusted gross income from line 1 of Form IT-40 is \$158,000. They must take the following steps to arrive at the exception amount for line 7:

a.	2023 IT-40 total income tax (line 8 plus line 9).....	\$ 6,952
b.	2023 IT-40 credits (line 13 plus line 14 plus Schedule 5, lines 4 through 11).....	- 1,952
c.	Subtotal.....	\$ 5,000
d.	Exception to the penalty percentage.....	x 110%
e.	Amount for line 7 of Schedule IT-2210.....	\$ 5,500

Note. If Chris and Kate’s 2023 federal adjusted gross income is less than \$150,000, they would enter \$5,000 instead of \$5,500 on line G.

Example. Jean and Jerry's 2024 Indiana adjusted income was figured using the following information:

Jean's wage income earned evenly throughout the year	\$ 30,000
Jerry's net income from fireworks sales earned in June and July.....	22,000
Total joint interest income (\$50 received monthly)	600
Renter's deduction for renting all year	<u>-2,500</u>
Indiana adjusted income for 2024	*\$ 50,100

They will have to figure how much wage and interest income was earned on a monthly basis, and how much renter's deduction is available for each month. Then they can figure the portion of their Indiana adjusted income for each of the time periods shown on line 1, Columns A - D.

*This \$50,100 amount will be entered on line 1, Column D of their Schedule IT-2210A.

Figure their Indiana adjusted income for:

The period 1-1-24 through 3-31-24 (first 3 months (mos) of the year):

3 mos/12 mos (or .25) x \$30,000 wage	\$7,500
\$50 a month interest x 3 months	150
3 mos/12 mos (or .25) x \$2,500 renter's <i>deduction</i>	<u>-625</u>
<i>Line 1, Column A Indiana Adjusted Income</i>	\$7,025

The period 1-1-24 through 5-31-24 (first 5 months (mos) of the year):

5 mos/12 mos (or .42) x \$30,000 wage	\$12,600
\$50 a month interest x 5 months	250
5 mos/12 mos (or .42) x \$2,500 renter's <i>deduction</i>	<u>-1,050</u>
<i>Line 1, Column B Indiana Adjusted Income</i>	\$11,800

The period 1-1-24 through 8-31-24 (first 8 months (mos) of the year):

8 mos/12 mos (or .67) x \$30,000 wage	\$20,100
\$50 a month interest x 8 months	400
Jerry's net income (all received in June and July)	22,000
8 mos/12 mos (or .67) x \$2,500 renter's <i>deduction</i>	<u>-1,675</u>
<i>Line 1, Column C Indiana Adjusted Income</i>	\$40,825

Line 22 – 2024 Estimated Tax Payments. Enter the amount of estimated taxes paid per each installment period.

- Column A - Enter estimated tax payments made from Jan. 1, 2024, through April 15, 2024. Do not include the fourth estimated tax payment for 2023.
- Column B - Enter estimated tax payments made from April 15, 2024, through June 17, 2024.
- Column C - Enter estimated tax payments made from June 17, 2024, through Sept. 16, 2024.
- Column D - Enter estimated tax payments made from Sept. 16, 2024, through Jan. 15, 2025.

Note for Early Filers. If you file your individual income tax return and pay the total tax due by Jan. 31, 2025, you will not be required to make a 4th installment estimated tax payment. You should include on line 22, Column D, the amount of tax you paid with your tax return (Form IT-40 or Form IT-40PNR) minus any household employment tax, use tax, certain Indiana credits, and/or the amount shown on the return to be applied to your 2025 estimated tax account.

Line 24 – Installment Period Overpayment. If the total payment (line 23) is more than the required payment due (line 19) for an installment period, enter the difference on this line. This amount should then be added to line 22 in the next column **after** subtracting any underpayment(s) shown on line 25 in the previous column(s).

Example. Mike had a \$100 underpayment on line 25, Column A. He had a \$130 *overpayment* on line 24, Column B. The net overpayment from the first two installment periods is \$30 (\$130 - \$100). He'll add this net overpayment to any estimated tax paid for the third installment period on line 22, Column C.

Note. If, after subtracting any previous underpayments, this amount is *less than zero*, no overpayment will be available to carry over to the next installment period.

Also, **do not** carry over a negative figure if this amount is less than zero. For example, a first period underpayment of \$80 plus a second period overpayment of \$50 results in a \$30 net underpayment. This amount is not to be used to decrease any credits for the next installment period.

Line 25. Underpayment: If line 23 is less than line 19, enter the difference on this line.

Line 26. Add lines 25A + 25B + 25C + 25D and enter the total here.

Line 27. Penalty for the underpayment of estimated tax: Multiply line 26 by 10% (.10). Enter the amount here and on line 20 of your Form IT-40 or Form IT-40PNR.

If you are filing your IT-40 or IT-40PNR by mail, you must enclose Schedule IT-2210A with your return. In addition, mark "A" in the box on Line 20a of Form IT-40 or Form IT-40PNR if you are using this form to calculate your penalty for the underpayment of estimated tax.