State of Oklahoma

Underpayment of Estimated Tax Worksheet

Barcode
Placeholder

Check the box to the left if you are using the annualized income installment method. If your income varied during the year because, for example, you operated your business on a seasonal basis, you may be able to lower or eliminate the amount of one or more required income installment method. If you checked the box, you must complete and enclose with your return this form and Form OW-8-PSUP-I for individuals or OW-8-PSUP-C for corporations and trusts. These forms can be obtained from our website at tax.ok.gov. Section Two: Worksheet	Name as shown on return	SSI	N or F	EIN		-ORM	OW	-8-P $\frac{2}{2}$
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19. Total Interest. Add line 18, Columns A, B, C and D 19	·							
	19. Total Interest. Add line 18, Columns A, B, C and D		. 19					

Line 10: You are considered to have paid one-fourth of your withholding on each payment due date unless you can show otherwise. Estimated tax must be entered in the quarter in which it was paid (ie. Column A, payments made by 4/15; Column B, payments made 4/16 through 6/15; Column C, payments made 6/16 through 9/15; and Column D, payments made 9/16 through 1/15 of the following year). Payments made after the due date of the fourth quarter estimate shall not be included on this line as an estimated tax payment, but shall be used in the underpayment worksheet as a prepayment of tax (see instructions for Part 3). Include in the first quarter any overpayment of tax from your previous tax year's return that you elected to apply to this year's estimated tax.

Line 19: Enter total interest here and on your income tax return.

Barcode Placeholder

Oklahoma Underpayment of Estimated Tax Worksheet - Page 2

Name as shown on return	Ш	SSN or FEIN
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Column A	Column B	Column C	Column D	Column E
Date of Payment	Amount of Payment	Balance Due After Payment	Number of Days	Interest
4/15				
4/15				
4/15				
6/15				
6/15				
9/15				
1/15				
1/15				
	9/15 9/15 1/15	Date of Payment 4/15 4/15 4/15 4/15 6/15 6/15 9/15 9/15 1/15	Date of Payment	Date of Payment Payment Salance Due After Payment Days 4/15 4/15 4/15 6/15 6/15 9/15 1/15

Instructions to Part 3

In the first line of each quarter, Part 3, Column C, enter the required payment from Part 2, line 9. Then complete each line across before proceeding to the next line. Column C in each quarter must be brought to zero, unless all payments have already been applied, before proceeding to the next quarter.

Column A- Enter the date the estimated tax payment(s) was actually paid. Estimated tax payments and withholding payments that are paid on or before the quarterly due date are considered timely paid; therefore, the date is preprinted on the form. If the preprinted date falls on a weekend or holiday, adjust the date to the next business day. Any balance due, paid with your tax return, is considered a payment for this purpose and should be listed using the date you filed your return or the original due date, whichever is earlier.

Column B- Enter payments according to the date paid or deemed paid, the earliest date of payment being applied first. Only use the portion of a payment necessary to bring the balance due to zero.

Withholding payments are deemed paid on the quarterly due date(s). Enter on the withholding line tax(es) withheld, on or before the quarterly due date, that have not been applied to a previous quarter.

Enter on the estimated tax line estimated tax payments paid on or before the quarterly due date that have not been applied to a previous quarter.

Enter on the tax payment line(s) any payment made after the quarterly due date. If more lines are needed for tax payments, list each payment separately on an attached schedule using Columns A through E.

Column C- Compute the balance due after each payment. If there are no payments entered on the withholding and estimated tax lines, bring the required payment down to the estimated tax line in Column C and complete Columns D and E.

Column D- Column C balance, for each line, is considered past due until the next payment is made. Compute the number of days past due from the date of this payment until the date of the next payment or the original due date if no payment is made.

Column E- Column C x Number of days in Column D x 20%