

|                        |                                                             |                                   |
|------------------------|-------------------------------------------------------------|-----------------------------------|
| <b>2023</b><br>VERMONT | <i>Underpayment of 2023 Estimated Individual Income Tax</i> | <b>WORKSHEET</b><br><b>IN-152</b> |
|------------------------|-------------------------------------------------------------|-----------------------------------|

Please Print or Type

**Taxpayer Information**

|                                 |            |    |                        |
|---------------------------------|------------|----|------------------------|
| Taxpayer's Last Name            | First Name | MI | Social Security Number |
|                                 |            |    |                        |
| Spouse's/CU Partner's Last Name | First Name | MI | Social Security Number |
|                                 |            |    |                        |

**Required Annual Payment**

- 1. **90% of 2023 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 20 minus Line 25c, multiplied by 90% (0.90)) ..... 1. \_\_\_\_\_ **.00**
- 2. **100% of 2022 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 20 minus Line 25c)..... 2. \_\_\_\_\_ **.00**
- 3. Enter the lesser of Line 1 or Line 2. .... 3. \_\_\_\_\_ **.00**

**Calculations**

**DUE DATES OF QUARTERLY PAYMENTS**

**CALCULATION OF UNDERPAYMENT**

April 15, 2023    June 15, 2023    Sept. 15, 2023    Jan. 15, 2024    **Totals**

|                                                                                                                     |  |  |  |  |  |
|---------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| 4. Tax payments required per quarter (Multiply Line 3 by .25) ..                                                    |  |  |  |  |  |
| 5a. From 2023 Form IN-111, add Lines 25a, 25d, and 25e, then multiply by 25% (0.25) per quarter .....               |  |  |  |  |  |
| 5b. Enter 2022 carryforward and 2023 quarterly estimated payments made by the due date per quarter .....            |  |  |  |  |  |
| 5c. Add Lines 5a and 5b. Each quarter should not equal more than Line 4; apply any excess to the next quarter. .... |  |  |  |  |  |
| 6. Underpayment per quarter (Subtract Line 5c from Line 4). This line cannot be less than zero. ....                |  |  |  |  |  |
| 7. Date FULL payment was made or April 15, 2024, whichever date is earlier. ....                                    |  |  |  |  |  |

**CALCULATION OF INTEREST**

|                                                                                                                                                                                                     |  |  |  |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| 8a. Number of days AFTER the due date to the date reported on Line 7 for each quarter, or Jan. 1, 2024, whichever date is earlier                                                                   |  |  |  |  |  |
| 8b. Number of days FROM Jan. 1, 2024 to the date payment was made on Line 7 for each quarter, or April 15, 2024, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2024. ... |  |  |  |  |  |
| 9a. Interest due for 2023 (Divide Line 8a by 365, multiply by 4.00% (0.04), then multiply by Line 6).....                                                                                           |  |  |  |  |  |
| 9b. Interest due for 2024 (Divide Line 8b by 365, multiply by 8.00% (0.08), then multiply by Line 6).....                                                                                           |  |  |  |  |  |
| 10. Interest due per quarter (Add Lines 9a and 9b) .....                                                                                                                                            |  |  |  |  |  |

11. Total underpayment interest due (Add Line 10 columns) ..... 11.

**CALCULATION OF PENALTY**

|                                                                                                                                         |  |  |  |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| 12. Number of months FROM the due date of that quarter to the date shown on Line 7 (a portion of a month counts as a whole month) ..... |  |  |  |  |  |
| 13. Penalty due per quarter (Multiply Line 12 by 1% (0.01) then by Line 6) .....                                                        |  |  |  |  |  |

14. Total underpayment penalty due (Add Line 13 columns) ..... 14.

**TOTAL INTEREST AND PENALTY**

15. Total underestimated interest and penalty due (Add Lines 11 and 14) ..... 15.