

**Taxpayer Information** Please Print or Type

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 2024 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 20 minus Line 26c, multiplied by 90% (0.90)) ..... 1. \_\_\_\_\_ **.00**
2. **100% of 2023 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**
4. Enter the amount from federal Form 2210, Page 1, Line 9 ..... 4. \_\_\_\_\_ **.00**

**Calculations**

**DUE DATES OF QUARTERLY PAYMENTS**

**CALCULATION OF UNDERPAYMENT**

	April 15, 2024	June 15, 2024	Sept. 15, 2024	Jan. 15, 2025		Totals
5. Tax payments required per quarter from federal Form 2210, Page 3, Line 27 .....						
6. Vermont payment due. (Divide Line 5 by Line 4, then multiply by Line 3.) .....						
7a. From 2024 Form IN-111, add Lines 26a, 26d, and 26e, then multiply by 25% (0.25) per quarter .....						
7b. Enter 2023 carryforward and 2024 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, 2025, whichever date is earlier. ....						

**CALCULATION OF INTEREST**

10a. Number of days AFTER the due date to the date reported on Line 9 for each quarter, or Jan. 1, 2025, whichever date is earlier						
10b. Number of days FROM Jan. 1, 2025 to the date payment was made on Line 9 for each quarter, or April 15, 2025, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2025. ....						
11a. Interest due for 2024 (Divide Line 10a by 365, multiply by 8.00% (0.08), then multiply by Line 8) .....						
11b. Interest due for 2025 (Divide Line 10b by 365, multiply by 8.50% (0.085), then multiply by Line 8) .....						
12. Interest due per quarter (Add Lines 11a and 11b) .....						
13. Total underpayment interest due (Add Line 12 columns) .....						

**CALCULATION OF PENALTY**

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 1% (0.01) then by Line 8) .....						
16. Total underpayment penalty due (Add Line 15 columns) .....						

**TOTAL INTEREST AND PENALTY**

17. Total underestimated interest and penalty due (Add Lines 13 and 16) .....		
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