

Name(s) shown on Form IT-40/IT-40PNR	Your Social Security Number			
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Section A - Farmers and Fishermen Only - See Instructions

	Annual Gross Income from All Sources		Two-Thirds of Gross Income		Gross Income from Farming and Fishing
2020	00	X 66.7% =	00		00
2021	00	X 66.7% =	00		00

**Section B:
Early Filers**

Check box if you filed your 2021 tax return and paid the total tax due by Feb. 1, 2022

Section C - Required Annual Payment

1. 2021 tax _____
2. 2021 credits (not including withholding credits or estimated tax payments) _____
3. Subtract line 2 from line 1 _____
4. Multiply line 3 by 90% (.90) (farmers/fishermen multiply by .667, see instructions) _____
5. 2021 withholding tax credit _____
6. Subtract line 5 from line 3 - **If less than \$1,000, STOP HERE! You do not owe a penalty** _____
7. Prior year's tax (see instructions) _____
8. Minimum required annual payment - Enter the lesser of line 4 or line 7 - **If less than or equal to the amount on line 5, STOP HERE! You do not owe a penalty** _____

Round all entries

1		00
2		00
3		00
4		00
5		00
6		00
7		00
8		00

Section D - Short Method - Read the instructions to determine if you can use the short method

9. Enter the withholding tax credit amount from line 5 above _____
10. Enter the total amount, if any, of estimated tax payments you made for tax year 2021 _____
11. Add lines 9 and 10 _____
12. Total Underpayment. Subtract line 11 from line 8. If zero or less, **STOP HERE!** You do not owe a penalty. Attach this schedule to your tax return _____
13. Multiply line 12 by 10% (.10). Enter this amount on line 20 on Form IT-40 or Form IT-40PNR _____

9		00
10		00
11		00
12		00
13		00

Section E - Regular Method

Installment Period Due Dates

	A 1st Installment April 15, 2021	B 2nd Installment June 15, 2021	C 3rd Installment September 15, 2021	D 4th Installment January 18, 2022
14. Minimum required installment payment: divide amount on line 8 by 4	14	00	00	00
15. 2021 withholding-Divide line 5 by 4	15	00	00	00

STOP! Complete lines 16 through 19 for each column before going to the next one.

16. 2021 estimated taxes paid per period	16	00	00	00	16	00
17. Total installment payments (add lines 15 and 16)	17	00	00	00	17	00
18. Installment period overpayment	18	00	00	00	18	00
19. Installment period underpayment	19	00	00	00	19	00
20. Total underpayment - Add line 19, Columns A + B + C + D and enter total here	20				20	00
21. Underpayment penalty - Multiply line 20 by 10%. Enter this amount on line 20 on Form IT-40 or IT-40PNR	21				21	00

