Vermont Department of Taxes

# 2021 Form IN-114

## Vermont Individual Income Estimated Tax Payment Voucher

DEPT USE ONLY

*211141100*

Please PRINT in BLUE or BLACK INK

| Taxpayer's Last Name | First Name | MI | Taxpayer's Social Security Number |
|---|---|---|---|
| 1234567890123(17) | 1234567890123(17) | 1 | 123456789 |
| **Spouse's/CU Partner's Last Name** | **First Name** | **MI** | **Spouse's or CU Partner's Social Security Number** |
| 1234567890123(17) | 1234567890123(17) | 1 | 123456789 |

Mailing Address (Number and Street/Road or PO Box): 12345678901234567890123456789012(36)

Tax Year: 2021

| City | State | ZIP Code or Postal Code |
|---|---|---|
| 12345674890123456 7(21) | 12 | 1234567890 |

Foreign Country (if not United States): 123456789012345678901234567 8(32)

Amount of this payment ..... 123456789 .00

EST0000000000002021000000000000000000000000000000

5454

Form IN-114
Rev.10/20

**Pay your income taxes online**

**Did you know?** You can make your estimated income tax payment online using ACH debit or your credit card. Visit us on the web at **myVTax.vermont.gov** and select "Make a Payment" to get started.

### Underpayment Interest and Penalties

Vermont law states that you must pay during the calendar year through withholding, timely made estimated payments, or a combination of both, an amount equal to 100% of your prior year tax liability or 90% of your current year tax liability, whichever is less.

If you do not meet this requirement and owe more than $500 when you file your personal income tax return, you will be assessed penalties and interest. The underpayment in each quarter is assessed from the estimated payment due date to the date the tax is paid.

**Calculate your payment using the "Taxpayer's Worksheet." Record your payments.**

## *Taxpayer's Worksheet* - Keep for your records

100% of 2020 Tax Liability divided by 4 $ _____

**OR**

90% of 2021 Tax Liability (calculated below)

| | | | |
|---|---|---|---|
| **Line 1** | Estimated 2021 Vermont Taxable Income | **1.** | $ _____ |
| **Line 2** | Estimated 2021 Vermont Tax: Use 2021 preliminary tax schedules (See instructions) | **2.** | $ _____ |
| **Line 3** | Estimated 2021 Vermont Tax with Adjustments. See instructions for Form IN-111, Line 10 | **3.** | $ _____ |
| **Line 4** | Estimated Income Adjustment. See instructions for Form IN-111, Line 15 | **4.** | _____ % |
| **Line 5** | Adjusted Vermont Tax (Multiply Line 3 by Line 4) | **5.** | $ _____ |
| **Line 5a** | Expected 2021 Vermont Tax Withholding | **5a.** | $ _____ |
| **Line 6** | **2021 Estimated Tax Liability** (Line 5 minus Line 5a) | **6.** | $ _____ |
| **Line 7** | Quarterly payments due (Divide Line 6 by 4) | **7.** | $ _____ |

You can check the status of your estimated payments online at **myVTax.vermont.gov** under Payments, "Find my Estimated Payment."