

<b>2022</b> VERMONT	<b><i>Underpayment of 2022 Estimated Individual Income Tax</i></b>	<b>WORKSHEET</b> <b>IN-152</b>
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Please Print or Type

**Taxpayer Information**

Taxpayer's Last Name <b>SMITH</b>	First Name <b>JOHN</b>	MI <b>D</b>	Taxpayer's Social Security Number <b>400 00 8097</b>
Spouse's/CU Partner's Last Name	First Name	MI	Spouse's/CU Partner's Social Security Number

**Required Annual Payment**

- 1. 90% of 2022 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 20 minus Line 25c, multiplied by 90%) ..... **1.** 1440 .00
- 2. 100% of 2021 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 20 minus Line 25c)..... **2.** 1900 .00
- 3. Enter the lesser of Line 1 or Line 2. ....** **3.** 1440 .00

**Calculations**

**DUE DATES OF QUARTERLY PAYMENTS**

**CALCULATION OF UNDERPAYMENT**

	April 15, 2022	June 15, 2022	Sept. 15, 2022	Jan. 15, 2023		Totals
<b>4.</b> Tax payments required per quarter (Multiply Line 3 by .25) ..	360	360	360	360		
<b>5a.</b> From 2022 Form IN-111, add Lines 25a, 25d, and 25e, then multiply by .25 per quarter. ....	125	125	125	125		
<b>5b.</b> Enter 2021 carryforward and 2022 quarterly estimated payments made by the due date per quarter. ....	100	125	100	50		
<b>5c.</b> Add Lines 5a and 5b. Each quarter should not equal more than Line 4; apply any excess to the next quarter. ....	225	250	225	175		
<b>6.</b> Underpayment per quarter (Subtract Line 5c from Line 4). This line cannot be less than zero. ....	135	110	135	185		
<b>7.</b> Date FULL payment was made or April 15, 2023, whichever date is earlier. ....	06/15/22	01/15/23	04/15/23	04/15/23		

**CALCULATION OF INTEREST**

<b>8a.</b> Number of days AFTER the due date to the date reported on Line 7 for each quarter, or Jan. 1, 2023, whichever date is earlier	61	199	107	0
<b>8b.</b> Number of days FROM Jan. 1, 2023 to the date payment was made on Line 7 for each quarter, or April 15, 2023, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2023. ....	0	15	105	90
<b>9a.</b> Interest due for 2022 (Divide Line 8a by 365, multiply by 3.25%, then multiply by Line 6) .....	.90	2.40	1.58	0
<b>9b.</b> Interest due for 2023 (Divide Line 8b by 365, multiply by 4.00%, then multiply by Line 6) .....	0	.15	1.26	1.48
<b>10.</b> Interest due per quarter (Add Lines 9a and 9b) .....	.90	2.55	2.84	1.48

**11. Total underpayment interest due (Add Line 10 columns) .....** **11.** 7.77

**CALCULATION OF PENALTY**

<b>12.</b> 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) .....	2	7	7	3
<b>13.</b> Penalty due per quarter (Multiply Line 12 by .01 (1%) then by Line 6) .....	2.70	7.70	9.45	5.55

**14. Total underpayment penalty due (Add Line 13 columns) .....** **14.** 25.40

**TOTAL INTEREST AND PENALTY**

**15. Total underestimated interest and penalty due (Add Lines 11 and 14) .....** **15.** 33