



2012 Montana Fiduciary Estimated Income Tax Worksheet

Keep this worksheet for your records

This worksheet helps you calculate an estimate of your 2012 income tax liability based on the information you have available. If your situation changes or you find out values you originally used to complete this worksheet are not accurate, you should complete this worksheet again with the updated information and adjust your remaining payments accordingly.

To estimate your 2012 income tax liability (which is defined as the total tax imposed by Title 15, chapter 30, MCA, less any nonrefundable tax credits allowed under Montana law) you may use your 2011 income tax liability from Form FID-3, line 36. If you choose this method, skip lines 1 through 8 and enter your 2011 tax liability on line 10b; otherwise begin with line 1.

1. Enter your 2012 estimated Montana adjusted total income here	1.	<input type="text"/>
2. Enter the estimated amount of your:		
a. 2012 expected income distribution deduction	2a.	<input type="text"/>
b. 2012 exemption.....	2b.	<input type="text" value="2190"/>
Add lines 2a and 2b and enter the result here		2.
3. Subtract line 2 from line 1 and enter the result here. This is your 2012 estimated taxable income. If the result is zero or less, stop here. You do not need to make estimated tax payments in 2012		3.
4. Calculate your estimated 2012 income tax:		
a. Multiply the amount on line 3 using the tax table on the second page of this form and enter the result here.....	4a.	<input type="text"/>
b. If you have net capital gains included in your estimated Montana adjusted gross income on line 1, multiply the net capital gains amount (less the amount of net capital gains distributed to a beneficiary) by 2% (0.02) and enter the result here	4b.	<input type="text"/>
Subtract line 4b from 4a and enter the result here. This is your 2012 estimated resident tax after capital gains tax credit.		4.
5. Enter your 2012 estimated nonrefundable single-year credits and carryover credits here		5.
6. Subtract line 5 from line 4 and enter the result here. This is your 2012 estimated total tax after nonrefundable credits.		6.
7. Enter your estimated 2012 recapture taxes here		7.
8. Add lines 6 and 7 and enter the result here. This is your 2012 estimated total tax liability. Continue to line 9 on the next page.....		8.

(Continued on the next page)

9. Your 2012 estimated total tax liability from line 8	9.	
10. a. Multiply line 9 by 90% (0.90) and enter the result here.....	10a.	
b. Enter 100% of the tax liability shown on your 2011 income tax return Form FID, line 36.....	10b.	
Enter the smaller of line 10a or 10b. If you are unable to determine an amount for: (1) line 10a, use the amount on line 10b; or (2) line 10b, use the amount on line 10a		10.
11. a. Enter the estimated amount of your Montana income tax and mineral royalty tax withholding in 2012. (Examples include withholding on wages, pensions, annuities, pass-through entities, etc.).....	11a.	
b. Enter the amount of your 2011 expected or actual overpayment that will be applied to your 2012 income tax	11b.	
c. Enter the estimated amount of your 2012 refundable credits	11c.	
Add lines 11a, 11b, and 11c and enter the result here. This is your 2012 estimated payments.		11.
12. If you completed lines 1 through 8, subtract line 11 from line 9. If the result is less than \$500, stop here. Based on the information you used in your calculations, you do not need to make estimated tax payments in 2012. If the result is \$500 or more, or you did not complete lines 1 through 8, subtract line 11 from line 10 and enter the amount here. Continue to line 13		12.

Payment Due Dates

13. Divide the amount on line 12 by four (4) and enter the result in each of the columns to the right. This is your estimated tax payment due for each period, unless you have chosen to use the annualized income installment method calculated on Montana Form ESA – Estimated Tax Annualization Worksheet

a. April 15, 2012	b. June 15, 2012	c. Sept. 15, 2012	d. Jan 15, 2013

If the payment date falls on a weekend or a holiday, your payment is due on the next business day.

2011 Montana Fiduciary Income Tax Table

If Your Taxable Income Is More Than	But Not More Than	Multiply Your Taxable Income By	And Subtract	This Is Your Tax
\$0	\$2,700	1% (0.010)	\$0	
\$2,700	\$4,700	2% (0.020)	\$27	
\$4,700	\$7,200	3% (0.030)	\$74	
\$7,200	\$9,700	4% (0.040)	\$146	

If Your Taxable Income Is More Than	But Not More Than	Multiply Your Taxable Income By	And Subtract	This Is Your Tax
\$9,700	\$12,500	5% (0.050)	\$243	
\$12,500	\$16,000	6% (0.060)	\$368	
More Than \$16,000		6.9% (0.069)	\$512	

For Example: Taxable Income \$6,800 X 3% (0.030) = \$204. \$204 Minus \$74 = \$130 Tax

Form ESW-FID General Information

What is the purpose of Form ESW-FID?

The purpose of this form is to assist the fiduciary in calculating the 2012 estimated income tax. Estimated tax payments are a method used to pay tax on income that is not subject to withholding. Examples of income that may not be subject to withholding include interest, dividends, rents, capital gains, royalties, etc.

Is the estate or trust required to make estimated tax payments?

A fiduciary for an estate or trust is required to make estimated tax payments in 2012 if the estate or trust expects to owe an income tax liability of at least \$500 after you subtract your tax credits and withholding payments.

If the fiduciary is required to make estimated tax payments, these payments will be the lesser of:

- 100% of the 2011 Montana tax liability reported on Form FID-3, line 36, or
- 90% of the 2012 Montana income tax liability.

Who is not required to make estimated payments?

The fiduciary is not required to make estimated tax payments in 2012 if the estate or trust meets one of the following criteria:

- The 2012 income tax due after credits and withholding is less than \$500,
- The 2011 tax period covered 12 months and the Montana tax due was zero, or
- The estate or trust was not required to file a 2011 Montana income tax return.

When are the estimated tax payments due?

When the fiduciary files the estate's or trust's tax return on a calendar year basis, it may prepay all of the estimated taxes for 2012 by April 15, 2012, or it may pay them in four equal amounts that are due on the dates listed below.

First payment	-	due April 15, 2012
Second payment	-	due June 15, 2012
Third payment	-	due Sept 15, 2012
Fourth payment	-	due Jan 15, 2013

If any of these installment dates fall on a weekend or a holiday, the payment is due on the next business day.

If the fiduciary files the estate's or trust's tax return on a fiscal year basis, the payment dates are the 15th day of the fourth, sixth, and ninth months of the fiscal year and the first month of the following fiscal year.

What does the fiduciary need to do if the income situation for the estate or trust changes during the year?

If the estate's or trust's tax situation changes during the year, the fiduciary will need to recalculate the estimated tax payments. The remaining installment payments will need to be proportionally changed so that the balance of the estimated payments is paid equally over the remaining installment periods.

How does the estate or trust determine the amount of estimated withholding that it will have in 2012?

The fiduciary can use the 2012 paycheck or pension check stubs received to date to estimate the amount of withholding that the estate or trust may have in 2012.

In addition, remember to include in the payments any 2011 overpayments that are credited to 2012, any backup withholding that may be made on your behalf from a pass-through entity, or any estimated refundable credits, such as the elderly homeowner/renter credit.

Does a nonresident estate or trust have to make estimated tax payments?

A nonresident estate or trust is required to make estimated tax payments if it expects to owe at least \$500 in Montana income tax after subtracting the Montana withholding paid and credits that it is entitled to.

The estate or trust did not make estimated tax payments in 2012 and the income tax due is more than \$500. Is the estate or trust subject to any penalties and interest on the underpayment?

Yes it is. The fiduciary is required to pay the income tax liability throughout the year. Payments can be made through employer withholding, installment payments of estimated taxes, or a combination of employer withholding and estimated tax payments.

If the fiduciary did not pay in advance at least 90% of the 2012 income tax liability (after applying credits) or 100% of the 2011 income tax liability (after applying credits), the fiduciary may have to pay interest on the underpayment of the estimated tax.

How can I make my estimated payments?

You can now make your Montana Fiduciary income tax payment online. Once you have calculated your tax liability you can register your account and log into our Taxpayer Access Point (TAP) and make your estimated tax payment as well as view your account history. TAP is on the Department of Revenue's website at <https://tap.dor.mt.gov>.

After you have logged into your account you can make a payment with an echeck for free or use your credit/debit card. The payment can be scheduled immediately or warehoused for a later date. It is a safe, secure, and easy way to make your estimated payments.

Questions? Please call us toll free at (866) 859-2254 (in Helena, 444-6900).