



**Underpayment of Individual Income Tax
Penalty Computation 2013 Taxable Year**
Resident Filers

PLEASE PRINT OR TYPE.

Name as shown in the order on tax return	Social Security Number
Yours	Yours
Spouse's	Spouse's

Section 1 – Required Annual Payment Computation

1	2013 tax liability - See instructions.		00
2	2012 tax liability - See instructions.		00
3	Print the smaller of Line 1 or Line 2		00
4	Number of payments required for year		

Section 2 – Underpayment Computation

		04/15/13	06/15/13	09/15/13	01/15/14
5	Required payment - From Section 1, divide amount on Line 3 by amount on Line 4. See instructions.		00		00
6	Amount paid for each period - See instructions.		00		00
7	Carryforward - Overpayment or underpayment from previous period shown on Line 9 of each column. Carryforward amounts from the previous period can be a positive number or a negative number. Note: No carryforward amount can be shown for the first period. See instructions.			00	00
8	Amount available for period. Add Lines 6 and 7.		00		00
9	Underpayment or overpayment - Subtract Line 5 from Line 8. A positive number indicates an overpayment. A negative number indicates an underpayment. Move the number on this line to Line 7 in next column.		00		00

Section 3 – Exceptions

10	Exception 1 – See worksheet on page 3. If you meet this exception, you do not owe an underpayment penalty. STOP – You do not need to file this form.				
11	Exception 2 – Prior Year's Tax Liability		00		00
12	Exception 3 – Prior Year's Income.		00		00
13	Exception 4 – Annualized Income		00		00
14	Exception 5 – Installment Period Income		00		00

Section 4 – Penalty Computation

15	Amount of underpayment (from Line 9 above)		00		00
16	Date of Payment – See instructions.				
17	Number of days from due date of installment				
18	Penalty – See instructions.		00		00
19	Penalty – Add amounts on Line 18. Enter total here and on Form IT-540, Line 30 if you have an overpayment . Enter the total here and on Form IT-540, Line 45 if you have a balance due .				00