

Attention: All corporation estimated income tax payments must now be made electronically. Use these vouchers only if you have an approved waiver.

General Information

Every corporation subject to state income taxation must make a declaration of estimated income tax for the taxable year if the corporation's state income tax for the same period, reduced by the allowable tax credits, can be expected to exceed \$1,000.

Corporation Electronic Filing Requirement

All corporations are required to file their annual income tax returns and make all payments electronically. If you are unable to file and pay electronically you may request a waiver. You can obtain the waiver request form at www.tax.virginia.gov or by calling (804) 440-2541.

How to Make Estimated Tax Payments Electronically

The Department provides two secure online options for submitting estimated payments: **eForms** and **Business iFile**. Payments are made by Debit EFT and you may schedule your payment for a future date.

A corporation may also make its estimated tax payments using an ACH Credit transaction through its bank. Some banks may charge a fee for this service. An **Electronic Payment Guide** is available on the Department's website with information on how to submit ACH Credit payments to the Department.

How to Make Estimated Tax Payments by Mail

If you have an approved waiver from the electronic payment requirement, use these vouchers to make your declaration. Make check or money order payable to: Virginia Department of Taxation. Send the completed voucher and payment to:

Department of Taxation
PO Box 1500
Richmond, VA 23218-1500

When to File and Pay

Taxpayers filing on a fiscal year or calendar year basis should follow the declaration and payment schedule in the table shown below. Vouchers are to be filed in numerical order beginning with Voucher 1 for the 1st quarter, Voucher 2 for the 2nd quarter, and so forth.

Short Taxable Year

A declaration of estimated income tax is not required for a period of less than twelve months, if:

- the period is less than four months; or
- the filing requirements are first met after the first day of the last month in the short taxable year.

Compute taxable income for the short taxable period on an annual basis by multiplying the income amount by twelve and dividing the result by the number of months in the short period. Refer to the table shown below to determine the date the declaration is to be filed and the number and the dollar amount of installments to be paid. You are not required to annualize your income if the short taxable year does not change your accounting period.

Consolidated or Combined Estimated Tax

An affiliated group filing a consolidated or combined return shall file a declaration of estimated tax on the same basis as a corporation for each taxable year. A consolidated or combined return shall be considered the return of a single taxpayer for the purpose of *Va. Code* §§ 58.1-500 through 58.1-504.

Failure to Pay

Underpayment of estimated income tax payments will result in an addition to the tax from the due date of the installment until paid, or until the due date for filing the return, whichever is earlier. If the corporation has an underpayment of estimated tax and believes an addition to the tax should not be assessed, Form 500C, Corporation Underpayment of Estimated Tax, must be attached to the corporation's income tax return along with supporting schedules which document the applicable exception (included in *Va. Code* § 58.1-504 (D)).

Need Help?

- Visit our website for more information: www.tax.virginia.gov
- Use our Live Chat service through our website
- Call us at (804) 367-8037
- Write to **PO Box 1115, Richmond, VA 23218-1115** (Do not send returns or payments to this address)

Declaration And Payment Schedule

The date the declaration is to be filed and the number and amount of installments to be paid is determined in accordance with the following table.

| If the requirements are first met— | The declaration shall be filed on or before— | The number of installments to be paid is— | The following percentages of the estimated tax shall be paid on or before the 15th day of the — | | | |
|--|--|---|---|-----------|-----------|------------|
| | | | 4th month | 6th month | 9th month | 12th month |
| before the 1st day of the 4th month of the taxable year | the 15th day of the 4th month of the taxable year | 4 | 25% | 25% | 25% | 25% |
| after the last day of the 3rd month and before the 1st day of the 6th month of the taxable year | the 15th day of the 6th month of the taxable year | 3 | | 33 1/3% | 33 1/3% | 33 1/3% |
| after the last day of the 5th month and before the 1st day of the 9th month of the taxable year | the 15th day of the 9th month of the taxable year | 2 | | | 50% | 50% |
| after the last day of the 8th month and before the 1st day of the 12th month of the taxable year | the 15th day of the 12th month of the taxable year | 1 | | | | 100% |

HOW TO USE FORM 500ES

1. Complete the Estimated Tax Worksheet below to compute your estimated tax for 2015.

| Estimated Tax Worksheet | | |
|--|----|----|
| (This is your record - retain for your files) | | |
| 1. Virginia net income expected in 2015 | 1. | \$ |
| 2. Estimated tax for the entire year (6% of Line 1, less allowable credits). If \$1,000 or less, no declaration is required. Enter this amount on Line 1 of the voucher | 2. | \$ |
| 3. For CALENDAR year taxpayers - if first filing is on or before: April 15, 2015 enter 1/4 of Line 2 here. June 15, 2015 enter 1/3 of Line 2 here. Sept. 15, 2015 enter 1/2 of Line 2 here. Dec. 15, 2015 enter amount on Line 2 here. For FISCAL year taxpayers - see Declaration and Payment Schedule on preceding page and enter amount here | 3. | \$ |
| 4. Amount of any 2014 OVERPAYMENT to be credited to 2015 tax | 4. | \$ |
| 5. Amount of this estimated tax payment (Line 3 less Line 4) | 5. | \$ |

2. Enter the estimated payment amount from Line 5 (above), on Line 2 of the first voucher.
3. The amount of SUBSEQUENT installment payments due (to be shown on Line 2 of the appropriate voucher) will be the amount shown on Line 3 (above).
4. If there is an overpayment from Line 4 (above) which is larger than the first installment payment on Line 3 (above), enter 0 on Line 2 of the first voucher filed (NO PAYMENT IS DUE). If an overpayment is not deducted from the first installment payment then this amount can be applied toward the next installment payment due. The difference is entered on Line 2 of the appropriate voucher.
5. You may elect to apply part of the OVERPAYMENT shown on Line 4 (above) against an installment due. Divide the OVERPAYMENT by the number of installments due and deduct this amount from Line 3 (above). The difference is entered on Line 2 of the appropriate voucher.

HOW TO COMPLETE THE FORM 500ES VOUCHERS

1. Enter your Virginia account number, the ending month and year for the entire taxable year (calendar, fiscal or short taxable year) for which the estimated payment is made (not the ending date for the quarter the estimated payment is made). EXAMPLE: If the ending month for the taxable year of the corporation is March 2015, enter 03 15.
2. Enter the name, federal employer identification number, address, city, state and ZIP code on each voucher.
3. Enter on Line 1 of the voucher the amount shown on Line 2 of the worksheet.
4. Enter on Line 2 of the voucher the amount of your payment.
5. Sign the first voucher you file and detach. You need not sign SUBSEQUENT vouchers UNLESS you are amending your estimate.
6. Attach check or money order to the voucher and mail to the **Virginia Department of Taxation, PO Box 1500, Richmond, VA 23218-1500**. PRINT YOUR VIRGINIA ACCOUNT NUMBER ON YOUR CHECK OR MONEY ORDER. Fill in the Record of Tax Payments (below) for your own personal tax record.
7. For each SUBSEQUENT installment, enter your payment on Line 2 of the voucher, attach your check or money order, and mail it.

HOW TO AMEND FORM 500ES

If it is necessary to amend Form 500ES, follow these steps:

1. Fill out the Amended Computation schedule below.
2. Enter the revised amounts of estimated tax and payment on the NEXT voucher due.
3. Sign the voucher, detach, and mail with required payment on or before required due date.
4. For each subsequent installment, enter your payment on Line 2 of the voucher, attach your check or money order, and mail it.

| Amended Computation | |
|---|--------|
| (Use if estimated tax is changed after declaration has been filed.) | |
| | Amount |
| 1. Amended estimated tax. (Enter here and on line 1 of the next voucher due.) | \$ |
| 2. Less any payments made or credits applied against 2015 declaration | \$ |
| 3. Unpaid balance (line 1 less line 2) | \$ |
| 4. Amount to be paid (line 3 divided by number of remaining installments). Enter here and on line 2 of the next voucher due | \$ |

2015 ESTIMATED TAX PAYMENT RECORD

| | DATE | CHECK OR MONEY ORDER NO. | AMOUNT | OVERPAYMENT CREDIT APPLIED | TOTAL AMOUNT PAID |
|-------------------------------|------|--------------------------|--------|----------------------------|-------------------|
| PAYMENT MADE WITH DECLARATION | | | \$ | \$ | \$ |
| SECOND PAYMENT | | | \$ | \$ | \$ |
| THIRD PAYMENT | | | \$ | \$ | \$ |
| FOURTH PAYMENT | | | \$ | \$ | \$ |
| TOTALS | | | \$ | \$ | \$ |

Attention: Payments must be submitted electronically using **eForms, Business iFile** or with an **ACH Credit** from your bank. Use these vouchers only if you have an approved waiver from the electronic payment requirement. To request a waiver, follow the instructions at: www.tax.virginia.gov.

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
PO Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 2

Attention: Payment must be made electronically using eForms, Business iFile or with an ACH credit from your bank. Use this voucher only if you have an approved waiver.

0000000000000000 5010000 000000 02

VA Account Number **35-** _____ For mo./yr. ending _____

Name of corporation _____ FEIN _____

Address (Number and street) _____

Address continued _____

City, State and ZIP Code _____

I declare that this declaration has been examined by me and to the best of my knowledge and belief, it is true, correct and complete.

Signature _____ Date _____ Phone _____

1. Estimated tax for the year \$

2. Amount of this payment..... \$

— Do not write below this line. —

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
PO Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 1

Attention: Payment must be made electronically using eForms, Business iFile or with an ACH credit from your bank. Use this voucher only if you have an approved waiver.

0000000000000000 5010000 000000 01

VA Account Number **35-** _____ For mo./yr. ending _____

Name of corporation _____ FEIN _____

Address (Number and street) _____

Address continued _____

City, State and ZIP Code _____

I declare that this declaration has been examined by me and to the best of my knowledge and belief, it is true, correct and complete.

Signature _____ Date _____ Phone _____

1. Estimated tax for the year \$

2. Amount of this payment..... \$

— Do not write below this line. —

Attention: Payments must be submitted electronically using **eForms, Business iFile** or with an **ACH Credit** from your bank. Use these vouchers only if you have an approved waiver from the electronic payment requirement. To request a waiver, follow the instructions at: www.tax.virginia.gov.

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
PO Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 4

Attention: Payment must be made electronically using eForms, Business iFile or with an ACH credit from your bank. Use this voucher only if you have an approved waiver.

0000000000000000 5010000 000000 04

VA Account Number **35-**_____ For mo./yr. ending _____

Name of corporation _____ FEIN _____

Address (Number and street) _____

Address continued _____

City, State and ZIP Code _____

I declare that this declaration has been examined by me and to the best of my knowledge and belief, it is true, correct and complete.

Signature _____ Date _____ Phone _____

1. Estimated tax
for the year \$

2. Amount of this
payment..... \$

— Do not write below this line. —

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
PO Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 3

Attention: Payment must be made electronically using eForms, Business iFile or with an ACH credit from your bank. Use this voucher only if you have an approved waiver.

0000000000000000 5010000 000000 03

VA Account Number **35-**_____ For mo./yr. ending _____

Name of corporation _____ FEIN _____

Address (Number and street) _____

Address continued _____

City, State and ZIP Code _____

I declare that this declaration has been examined by me and to the best of my knowledge and belief, it is true, correct and complete.

Signature _____ Date _____ Phone _____

1. Estimated tax
for the year \$

2. Amount of this
payment..... \$

— Do not write below this line. —