

Please Print or Type

**Taxpayer Information**

_____ Taxpayer's Last Name	_____ First Name	_____ Initial	_____ Taxpayer's Social Security Number
_____ Spouse's or CU Partner's Last Name	_____ First Name	_____ Initial	_____ Spouse's or CU Partner's Social Security Number

**Required Annual Payment**

1. **90% of 2016 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 26 minus the sum of Lines 31c, 31d, and 31g multiplied by 90%)..... 1. \_\_\_\_\_ **. 00**
2. **100% of 2015 VERMONT TAX MINUS CREDITS:**  
(Form IN-111, Line 26 minus the sum of Lines 31c, 31d, and 31g)..... 2. \_\_\_\_\_ **. 00**
3. Enter the lesser of Line 1 or Line 2..... 3. \_\_\_\_\_ **. 00**
4. Enter the amount from Federal Form 2210, Page 1, Line 9 ..... 4. \_\_\_\_\_ **. 00**

**Calculations**

**DUE DATES OF QUARTERLY PAYMENTS**

**CALCULATION OF UNDERPAYMENT**

	April 15, 2016	June 15, 2016	Sept. 15, 2016	Jan. 15, 2017	Totals
5. Tax payments required per quarter from Federal Form 2210, Page 4, Line 25 .....					
6. Vermont payment due. (Divide Line 5 by Line 4, then multiply by Line 3.) .....					
7a. From 2016 Form IN-111, add Lines 31a, 31e, and 31f, then multiply by .25 per quarter.....					
7b. Enter 2015 overpayment and 2016 quarterly estimated payments made by the due date per quarter. ....					
7c. Add Lines 7a and 7b. Each quarter should not equal more than Line 6; apply any excess to the next quarter.....					
8. Underpayment per quarter (Subtract Line 7c from Line 6). This line cannot be less than zero.....					
9. Date FULL payment was made or April 15, 2017, whichever date is earlier. ....					

**CALCULATION OF INTEREST**

10a. Number of days AFTER the due date to the date reported on Line 9 for each quarter, or Jan. 1, 2017, whichever date is earlier. ....					
10b. Number of days FROM Jan. 1, 2017 to the date payment was made on Line 9 for each quarter, or April 15, 2017, whichever date is earlier. 4th quarter: Use number of days from Jan. 15, 2017. ....					
11a. Interest due for 2016 (Divide Line 10a by 365, multiply by 5.6%, then multiply by Line 8).....					
11b. Interest due for 2017 (Divide Line 10b by 365, multiply by 5.6%, then multiply by Line 8).....					
12. Interest due per quarter (Add Lines 11a and 11b) .....					
13. Total underpayment interest due (Add Line 12 columns) .....					<b>13.</b> <input type="text"/>

**CALCULATION OF PENALTY**

14. Number of months FROM the due date of that quarter to the date shown on Line 9 (a portion of a month counts as a whole month) .....					
15. Penalty due per quarter (Multiply Line 14 by .01 (1%) then by Line 8).....					
16. Total underpayment penalty due (Add Line 15 columns) .....					<b>16.</b> <input type="text"/>

**TOTAL INTEREST AND PENALTY**

17. Total underestimated interest and penalty due (Add Lines 13 and 16) .....	<b>17.</b> <input type="text"/>
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