## 760C - 2016 Underpayment of Virginia Estimated Tax by Individuals, Estates and Trusts

• Attach this form to Form 760, 763, 760PY or 770.

Fiscal Year Filers: Enter beginning date \_\_\_\_\_

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\_\_\_\_\_ 20 \_\_\_\_ , and check here  $\Box$ 

t Nam	e, Middle Initial and Last Name (of Both	ı If Joint) - OR - Name	of Estate or Trust		Your Social	Security Number or F	EIN	
state o	or Trust, Name and Title of Fiduciary				Spouse's So	cial Security Number	r	
					Office Use S	GC C	Office Use Pa	yment
t I - (	Compute Your Underpayme	nt						
1.	2016 Income Tax Liability Aft (If \$150 or less, you are not i	er Spouse Tax A required to file Fo	djustment and Tax orm 760C)	Credits. See instru	ctions.	1	l.	
2.	Enter 90% of the Amount Sh	own on Line 1				2	2.	
3.	2015 Income Tax Liability Aft	er Spouse Tax A	djustment and Tax	c Credits		3	3.	
4.	Enter the Amount From Line	2 or Line 3, Which	chever is Less			4	1.	
5.	Enter the Number of Installm	ent Periods for V	Vhich You Were L	iable to Make Paym	ents	5	5.	
	Line 6 Th	rough 14: Comp	lete Each Line A	cross All Columns	Before Continuino	to Next Line		
				A	В	С		D
6.	Due Dates of Installment Page	yments		May 1, 2016	June 15, 2016	Sept. 15, 20	16	Jan. 15, 20
7.	Tax Liability (Divide the amount on Line reported on Line 5 and ent columns)	4 by the numbe ter the result in	r of installments the appropriate					
8.	Enter the Income Tax Withhe	eld for Each Insta	Ilment Period					
9.	Enter the Overpayment Cre Return	edit from Your 20	015 Income Tax					
10.	Enter the Amount of Any T Installment Period in the App (Do not enter any late payme	ropriate Column	Made for Each					
11.	Underpayment or [Overpaym (Subtract Lines 8, 9 and 10 f overpayment)	nent] rom Line 7. See	instructions for					
12.	Other Payments (Enter the payments from the below, beginning with the ea enter more than the under	arliest payment re	ecorded. Do not					
		Date	Amount					
	a. First Payment	1 1						
	b. Second Payment	1 1						
	c. Third Payment	1 1						
	d. Fourth Payment	1 1						
13.	Enter the Total <b>Timely</b> Paym Due Date From Lines 8, 9, 1 (For ex., in Column A enter all	0 and 12						
14.	Subtract Line 13 from Line 7 (If the sum of all underpa OVERPAYMENTS) reported not subject to an addition to	ayments ( <b>do no</b> is \$150 or less, s	top here; you are					

\_\_ 20 \_\_\_\_\_ , ending date \_\_\_

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## Late Payment/Overpayment Table (See Instructions for Lines 11 and 12.)

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Date of Payment	Date of Payment	Date of Payment	Date of Payment
Payment Amount	Payment Amount	Payment Amount	Payment Amount
\$	\$	\$	\$

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more than \$150, proceed to Part II)



art II -	- Exceptions That Void the Addition to Tax		<b>A</b> May 1, 2016	<b>B</b> June 15, 2016	<b>C</b> Sept. 15, 2016	<b>D</b> Jan. 15, 2017						
15.	Total Amount Paid and Withheld from January 1, 201 Installment Date Indicated	6 through the										
16.	Exception 1: Prior Year's Tax (Multiply the 2015 tax by the percentage in each col.)	100% of 2015 Tax	25%	50%	75%	100%						
17.	Exception 2: Tax on Prior Year's Income Using the 2016 Rates and Exemptions (Multiply the 2015 tax by the percentage in each col.)	100% of Tax	25%	50%	75%	100%						
18.	May 31 column: August 31 column:	ncome (Use the form Multiply the actual of Multiply the actual of Multiply the actual of From January 1 to:	amount for the per amount for the per	iod ended April 30 iod ended May 31	, 2016, by 3. , 2016, by 2.4.	d c for each col.)						
	a. Annualized Virginia Adjusted Gross Income (VAGI	•	7 .p 00		/ tagast s :	N. 4						
	b. Compute the Annualized Itemized Deductions Usin Above <b>OR</b> Enter the Full Standard Deduction in Ed Did Not Claim Itemized Deductions					Note Estates and trusts						
	c. Compute the Annualized Child and Dependent Ca Other Deductions for Each Period	re Expenses and				should use end dates of March						
	d. Total Dollar Amount of Exemptions Claimed on Yo	ur Return				31, April 30						
	e. Virginia Taxable Income (Subtract Lines 18b, c and d from Line 18a)					& July 31.						
	f. Virginia Tax (Enter the Virginia income tax for the amount(s) on	line 18e)										
	g. Multiply Line 18f by the Percentage Shown for Each	ch Period	22.5%	45%	67.5%	Note						
19.	Exception 4 Worksheet: Tax on 2016 Income Over a 4, 5 and 8 Month Period* (* 3, 4 and 7 months for estates and trusts)											
		From January 1 to:	April 30	May 31	August 31	Exceptions 3 and 4 do						
	a. Enter Your Virginia Adjusted Gross Income (VAGI)	for Each Period				not apply to						
	b. Enter the Itemized Deductions Claimed for Each F Greater) the Full Standard Deduction	Period <b>OR</b> (If				the fourth installment						
	c. Enter the Child and Dependent Care Expenses ar Deductions for Each Period	d Other				period.						
	d. Enter the Total Dollar Amount of Exemptions Clain Return	ned on Your										
	e. Virginia Taxable Income (Subtract Lines 19b, c and d from Line 19a)											
	f. Virginia Tax (Enter the Virginia income tax for the amount(s) on L	 Line 19e)										
	g. Multiply Line 19f by 90% (.90) for Each Period											

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If an exception has been met (Part II) for any installment period, complete the column for that period as follows: write "Exception" and the exception number (1, 2, 3, or 4) on Line 20; skip Lines 21 through 23; and enter "0" on Line 24. For all other periods, complete each line as instructed below.

nun	iber (1, 2, 3, or 4) on Line 20; skip Lines 21 through 23; and enter 0 on t	_ine z4. For all oth	er perious, compre	ete each line as ins	structed below.
		Α	В	C	D
		May 1, 2016	June 15, 2016	Sept. 15, 2016	Jan. 15, 2017
20.	Amount of Underpayment from Part I, Line 14				
21.	Date of Payment from Part I, Line 12 (If no payments were entered on Line 12, enter the actual date of payment or May 1, 2017, whichever is earlier.)				
22.	Number of Days After Installment Due Date Through Date Paid or May 1, 2017, Whichever Is Earlier (if May 1, 2017, is earlier, enter 366, 321, 229 and 106, respectively).				
23.	Multiply the Number of Days in Each Column on Line 22 by the Daily Rate of .00016 (6% Per Annum)				
24.	Multiply the Amount on Line 20 by Line 23 for Each Column				
25	Addition to Tax (Total the amounts on Line 24. Enter here and on the "Addition to Tax" li income tax return)	ne on your			•