

740NP-WH-P

40A201-WHP (10-16)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE



Taxable Year Ending

____/____
Mo. Yr.

**UNDERPAYMENT AND LATE PAYMENT
OF ESTIMATED TAX ON FORM 740NP-WH**

- See instructions.
- Attach to Form 740NP-WH.

Name of Pass-through Entity	Federal Identification Number _____	Kentucky NRWH Account Number _____
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PART I—FIGURING THE UNDERPAYMENT AND PENALTY

(1) Enter the number of individual partners, members or shareholders whose income tax liability on Form 740NP-WH, line 9 exceeds \$500	1	
(2) Enter the number of corporate partners or members whose income tax liability on Form 740NP-WH, line 9 exceeds \$5,000	2	
(3) Enter the income tax liability from Form 740NP-WH, line 9	3	00
(4) Percentage of liability required to be prepaid is 70%	4	x.70
(5) Multiply line 3 by line 4	5	00
(6) Statutory exemption (number of corporate partners or members on line 2 multiplied by \$5,000).....	6	00
(7) Enter the total tax payments from Form 740NP-WH, lines 10 and 12	7	00
(8) Line 5 less lines 6 and 7	8	00
(9) Penalty percentage is 10%.....	9	x.10
(10) Multiply line 8 by line 9. This is the amount of the penalty for underpayment of estimated tax (minimum penalty \$25). Enter on this line and on the Form 740NP-WH (see instructions)	10	00



TO CALCULATE INTEREST FOR INDIVIDUAL PARTNERS, MEMBERS OR SHAREHOLDERS

➤ See instructions.

PART II—LATE PAYMENT INTEREST FOR INDIVIDUAL PARTNERS, MEMBERS OR SHAREHOLDERS									
(1)	Enter from Form 740NP-WH, line 9 the total tax liability of individual partners, members or shareholders whose liability exceeds \$500	1							00
PAYMENT DUE DATES		A 4/15/2016		B 6/15/2016		C 9/15/2016		D 1/15/2017	
(2)	Required individual installments: Enter 25% of line 1 in columns A, B, C and D	2	00	00	00	00	00	00	00
(3)	Estimated tax paid for each period. For column A only, enter the amount from line 3 on line 7	3	00	00	00	00	00	00	00
(4)	Enter the amount, if any, from line 10 of the preceding column.....	4		00	00	00	00	00	00
(5)	Add lines 3 and 4.....	5		00	00	00	00	00	00
(6)	Add amounts, if any, from lines 8 and 9 of the preceding column	6		00	00	00	00	00	00
(7)	Subtract line 6 from line 5. If zero or less, enter -0-.....	7	00	00	00	00	00	00	00
(8)	If the amount on line 7 is zero, subtract line 5 from line 6. Otherwise, enter -0-	8		00	00	00	00	00	00
(9)	Underpayment. If line 7 is less than or equal to line 2, subtract line 7 from line 2.....	9	00	00	00	00	00	00	00
(10)	Overpayment. If line 2 is less than line 7, subtract line 2 from line 7	10	00	00	00	00	00	00	00
(11)	Enter date the underpayment on line 9 was paid or the 15th day of the 4th month after the close of the taxable year, whichever is earlier	11							
(12)	Interest on tax underpayment on line 9.....	12	00	00	00	00	00	00	00
(13)	INTEREST DUE: Add amounts on line 12, columns A through D.....	13							00



TO CALCULATE INTEREST FOR CORPORATE PARTNERS OR MEMBERS

► See instructions.

PART III – LATE PAYMENT INTEREST FOR CORPORATE PARTNERS OR MEMBERS									
(1)	Enter from Form 740NP-WH, line 9 the total tax liability of corporate partners and members whose liability exceeds \$5,000.....	1							00
(2)	Multiply the number of corporate partners or members included on Part III, line 1 by \$5,000	2							00
(3)	Enter line 1 less line 2	3							00
PAYMENT DUE DATES		A 6/15/2016		B 9/15/2016		C 12/15/2016			
(4)	Required corporate installments: Enter 50% of line 3 in column A and 25% of line 3 in columns B and C	4		00		00			00
(5)	Estimated tax paid for each period. For column A only, enter the amount from line 5 on line 9.....	5		00		00			00
(6)	Enter the amount, if any, from lines 12 of preceding column	6		00		00			00
(7)	Add lines 5 and 6.....	7		00		00			00
(8)	Add amounts, if any, from lines 10 and 11 of preceding column	8		00		00			00
(9)	Subtract line 8 from line 7. If zero or less, enter -0-.....	9		00		00			00
(10)	If the amount on line 9 is zero, subtract line 7 from line 8. Otherwise, enter -0-	10		00		00			00
(11)	Underpayment. If line 9 is less than or equal to line 4, subtract line 9 from line 4.....	11		00		00			00
(12)	Overpayment. If line 4 is less than line 9, subtract line 4 from line 9 .	12		00		00			00
(13)	Enter date the underpayment on line 11 was paid or the 15th day of the 4th month after the close of the taxable year, whichever is earlier	13							
(14)	Interest on tax underpayment on line 11	14		00		00			00
(15)	INTEREST DUE: Add amounts on line 14, columns A through C.....	15							00
PART IV – INTEREST SUMMARY									
(1)	Add the amounts from Part II, line 13 and Part III, line 15 and enter on this line and on the 740NP-WH (see instructions).....	1							00

Purpose of Form—This form is to be used by a pass-through entity required to make a declaration and payment of estimated tax for the taxable year as provided by KRS 141.206(6) and KRS 141.207 to: (i) compute the underpayment penalty as provided by KRS 141.990; and (ii) compute the interest on any late payment or underpayment of an estimated tax installment as provided by KRS 141.985.

General Instructions

Enter the Kentucky Nonresident Income Tax Withholding (NRWH) Account Number issued by the Department of Revenue. **If the account number is not known, contact Registration at (502) 564-3306.**

PART I — FIGURING THE UNDERPAYMENT AND PENALTY

KRS 141.207(4) provides that a pass-through entity required to make a declaration and payment of estimated tax shall be subject to the penalty provisions of KRS 131.180 and 141.990.

Line 1—Enter the number of individual partners, members or shareholders whose income tax liability on Form 740NP-WH, Line 9 exceeds \$500. **“Individual” means an individual, estate or trust.**

Line 2—Enter the number of corporate partners or members whose income tax liability on Form 740NP-WH, Line 9 exceeds \$5,000.

Line 3—Enter from Form 740NP-WH, Line 9 the total tax liability of individual partners, members or shareholders whose liability exceeds \$500 and corporate partners or members whose liability exceeds \$5,000.

Line 5—Multiply Line 3 by the percentage on Line 4.

Line 6—Multiply \$5,000 by the number of corporate partners or members on Line 2.

Line 7—Enter the total estimated tax payments from Form 740NP-WH, Lines 10 and 12.

Line 8—Enter the amount from Line 5 less the amounts on Lines 6 and 7.

Line 10—Multiply the amount on Line 8 by the percentage on Line 9. Enter the amount on this line and on Form 740NP-WH. If there is an income tax overpayment on Line 15 of Form 740NP-WH, enter this amount on Form 740NP-WH, Line 17. If there is an income tax due on Line 14 of Form 740NP-WH, enter this amount on the Tax Payment Summary, Line 3.

PART II — LATE PAYMENT INTEREST FOR INDIVIDUAL PARTNERS, MEMBERS OR SHAREHOLDERS

KRS 141.985 provides that if the tax imposed by this chapter on any installment or portion of the tax is not paid on or before the date prescribed for its payment, there shall be collected, as part of the tax, interest upon the unpaid amount at the tax interest rate as defined in KRS 131.010(6) from the date prescribed for its payment until payment is actually made to the department.

Line 1—Enter from Form 740NP-WH, Line 9 the total tax liability of individual partners, members or shareholders whose liability exceeds \$500. “Individual” means an individual, estate or trust.

Line 2—Enter 25% of the amount on Part II, Line 1 in Columns A, B, C and D.

Line 3—Enter the total estimated tax paid for each installment period included on Form 740NP-WH, lines 10 and 12.

For a calendar year taxpayer, enter estimated tax payments as follows: (i) if the declaration payment was made on or before April 15 of the taxable year, enter the payment in Column A; (ii) if the declaration payment was made after April 15 but on or before June 15 of the taxable year, enter the payment in Column B; (iii) if the declaration payment was made after June 15 but on or before September 15 of the taxable year, enter the payment in Column C; (iv) if the declaration payment was made after September 15 but on or before January 15 of the succeeding taxable year, enter the payment in Column D; or (v) if the declaration payment was made after January 15 of the succeeding taxable year, do not enter the payment on Line 3. **Note:** *If a payment date falls on a holiday or weekend, the applicable payment date is the next business day.*

Fiscal Year: If Form 740NP-WH is for a fiscal year, enter the estimated tax payments as follows: (i) if the declaration payment was made on or before the 15th day of the 4th month, enter the payment in Column A; (ii) if the declaration payment was made after the 15th day of the 4th month but on or before the 15th day of the 6th month, enter the payment in Column B; (iii) if the declaration payment was made after the 15th day of the 6th month but on or before the 15th day of the 9th month, enter the payment in Column C; (iv) if the declaration payment was made after the 15th day of the 9th month but on or before the 15th day of the 1st month in the succeeding taxable fiscal year, enter the payment in Column D; (v) if the declaration payment was made after the 15th day of the 1st month in the succeeding taxable fiscal year, do not enter the payment on Line 3.

For Column A only, enter the amount from Line 3 on Line 7.

Line 4—Enter the amount from Line 10 of the preceding column. This line does not apply to the first installment.

Line 5—Enter the total of lines 3 and 4. This line does not apply to the first installment.

Line 6—Enter the total of Lines 8 and 9 of the preceding column. This line does not apply to the first installment.

Line 7—Enter the amount of Line 5 less Line 6. If zero or less enter zero (-0-). For the first installment, enter the amount from Line 3.

Line 8—If the amount on Line 7 is zero, enter the amount of Line 6 less Line 5; otherwise, enter zero (-0-). This line does not apply to the first installment.

Line 9—If the amount on Line 7 is less than or equal to Line 2, enter the amount on Line 2 less Line 7.

Line 10—If the amount on Line 2 is less than Line 7, enter the amount on Line 7 less Line 2.

Line 11—Enter the date the underpayment on Line 9 was paid or the 15th day of the fourth month after the close of the taxable year, whichever is earlier. A payment of estimated tax is applied against unpaid required installments in the order in which the installments are required to be paid, regardless of the installment to which the payment pertains. **Note:** *If the 15th day of the fourth month after the close of the taxable year falls on a holiday or weekend, the applicable date is the next business day.*

Line 12—Enter the interest due on the tax underpayment on Line 9, Columns A through D. If the pass-through entity has more than one payment for the underpayment, attach a separate computation for each payment. The interest rate is 5 percent for calendar year 2017.

Line 13—Enter the total of the amounts on Line 12, Columns A through D. Enter on this line and on Form 740NP-WH. If there is an income tax overpayment on Line 15 of Form 740NP-WH, enter this amount on Form 740NP-WH, Line 16. If there is an income tax due on Line 14 of the Form 740NP-WH, enter this amount on the Tax Payment Summary, Line 2.

PART III — LATE PAYMENT INTEREST FOR CORPORATE PARTNERS OR MEMBERS

Line 1—Enter from Form 740NP-WH, Line 9 the total tax liability of corporate partners or members whose liability exceeds \$5,000.

Line 2—Multiply the number of corporate partners or members included on Part III, Line 1 by \$5,000.

Line 3—Enter Line 1 less Line 2.

Line 4—Enter 50% of the amount on Line 3 in Column A, and 25% of the amount on Line 1 in Columns B and C.

Line 5—Enter the total estimated tax paid for each installment period included on Form 740NP-WH, lines 10 and 12.

For a calendar year taxpayer, enter estimated tax payments as follows: (i) if the declaration payment was made after April 15 but on or before June 15 of the taxable year, enter the payment in Column A; (ii) if the declaration payment was made after June 15 but on or before September 15 of the taxable year, enter the payment in Column B; (iii) if the declaration payment was made after September 15 but on or before December 15 of the taxable year, enter the payment in Column C; (iv) if the declaration payment was made after December 15 of the taxable year, do not enter the payment on Line 5. **Note:** *If a payment date falls on a holiday or weekend, the applicable payment date is the next business day.*

Fiscal Year: If Form 740NP-WH is for a fiscal year, enter the estimated tax payments as follows: (i) if the declaration payment was made after the 15th day of the 4th month but on or before the 15th day of the 6th month, enter the payment in Column A; (ii) if the declaration payment was made after the 15th day of the 6th month but on or before the 15th day of the 9th month, enter the payment in Column B; (iii) if the declaration payment was made after the 15th day of the 9th month but on or before the 15th day of the 12th month, enter the payment in Column C; (iv) if the declaration payment was made after the 15th day of the 12th month in the taxable fiscal year, do not enter the payment on Line 5.

For Column A only, enter the amount from Line 5 on Line 9.

Line 6—Enter the amount, if any, from line 12 of the preceding column. This line does not apply to the first installment.

Line 7—Enter the total of Lines 5 and 6. This line does not apply to the first installment.

Line 8—Enter the total of Lines 10 and 11 of the preceding column. This line does not apply to the first installment.

Line 9—Enter the amount of Line 7 less Line 8. If zero or less enter zero (-0-). For the first installment, enter the amount from Line 5.

Line 10—If the amount on Line 9 is zero, enter the amount of Line 8 less Line 7; otherwise enter zero (-0-). This line does not apply to the first installment.

Line 11—If the amount on Line 9 is less than or equal to Line 4, enter the amount on Line 4 less Line 9.

Line 12—If the amount on Line 4 is less than Line 9, enter the amount on Line 9 less Line 4.

Line 13—Enter the date the underpayment on Line 11 was paid or the 15th day of the fourth month after the close of the taxable year, whichever is earlier. A payment of estimated tax is applied against unpaid required installments in the order in which the installments are required to be paid, regardless of the installment to which the payment pertains. Note: If the 15th day of the fourth month after the close of the taxable year falls on a holiday or weekend, the applicable date is the next business day.

Line 14—Enter the interest due on the tax underpayment on Line 11, Columns A through C. If the pass-through entity has more than one payment for the underpayment, attach a separate computation for each payment. The interest rate is 5 percent for calendar year 2017.

Line 15—Enter the total of the amounts on Line 14, Columns A through C. Enter on this line and on Form 740NP-WH. If there is an income tax overpayment on Line 15 of Form 740NP-WH, enter this amount on Form 740NP-WH, Line 16. If there is an income tax due on Line 14 of the Form 740NP-WH, enter this amount on the Tax Payment Summary, Line 2.

PART IV — INTEREST SUMMARY

Line 1—Enter the total of Part II, Line 13 and Part III, Line 15 here and on the 740NP-WH.