



# 2008 Underpayment of Estimated Tax by Individuals and Fiduciaries

15-30-241, MCA

**MONTANA**  
EST-I  
Rev. 10-08

Your first name and middle initial	Last name	Your social security number
Spouse's first name and initial	Last name	Social security number

**Part I Required Annual Payment** — All filers must complete this part

1. Enter your 2008 combined tax due reported on Form 2, line 53, Form 2M, line 47, Form 2EZ, line 15 or Form FID-3, line 48. ....	1.	
2. Multiply line 1 by 90% (0.90). ....	2.	
3a. Enter your 2008 withholding amount here. Please include the amount of mineral royalty tax withheld, if any. (Form 2, lines 54-55, Form 2M, line 48, Form 2EZ, line 16, or Form FID-3, lines 49-50.) .....	3a.	
3b. Enter your 2008 refundable credits here (Form 2, line 58, Form 2M, line 51, Form FID-3, line 53) ...	3b.	
3c. Enter your amount credited from your 2007 overpayment here. .... (If you are "married filing separately on the same form", enter the sum of columns A and B for any item above.)	3c.	
3. Add lines 3a through 3c and enter the result here. ....	3.	
4. Subtract line 3 from line 1. If your result is less than \$500, stop here, you do not owe interest on your underpayment. ....	4.	
5. Enter the 2007 combined total tax due reported on Form 2, line 58, or Form 2M, line 50 or Form FID-3, line 52. ....	5.	
6. <b>Required annual payment.</b> Enter the smaller of line 2 or line 5. If line 3 is equal to or more than line 6, stop here, no interest for underpayment of estimates is due. ....	6.	

**Part II Short Method** — Use this method if you did not make estimated tax payments or if you made estimated tax payments on the due dates and in four equal amounts. Otherwise, use the regular method (Part III).

7. Enter the amount, if any, from line 3 above. ....	7.	
8. Enter the total amount, if any, of estimated tax payments made, including amounts credited from prior years. ....	8.	
9. Add lines 7 and 8. ....	9.	
10. Subtract line 9 from line 6. This is your total underpayment for 2008. If the result is zero or less, stop here. You do not owe interest on your underpayment of estimated tax. ....	10.	
11. Multiply line 10 by 0.05320 and enter the result. ....	11.	
12. If the amount on line 10 was paid on or after April 15, 2009, enter zero. If the amount on line 10 was paid before April 15, 2009, multiply amount on line 10 by number of days paid before April 15, 2009 x 0.0002192. ....	12.	
13. Subtract line 12 from line 11 and enter the result here and on Form 2, Form 2M, Form 2EZ, or Form FID-3. <b>This is your Interest on the Underpayment of Estimated Taxes.</b> ....	13.	

**Part III Regular Method** — Use this method if you made payments of unequal amounts. The due dates shown are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.

	A	B	C	D
Complete lines 14 through 17 in each column before going to line 18.	4/15/08	6/15/08	9/15/08	1/15/09
14. Divide line 6 by four (4) and enter the result in each column. ....				
15. Enter amount of estimated tax paid on each date. (Include the amount from line 3c above in column A.) .....				
16. Add lines 3a and 3b and enter one-fourth of the amount in each column. ....				
17. Add lines 15 and 16. <b>This is your total payment(s).</b> .....				
Complete lines 18 through 24 of one column before going to the next column				
18. Enter the amount, if any, from line 24 of the previous column. ....				
19. Add lines 17 and 18. ....				
20. Add the amounts from lines 22 and 23 of the previous column and enter the result. ....				
21. Subtract line 20 from line 19. If zero or less, enter zero. ....				
22. If the amount on line 21 is zero, subtract line 19 from line 20. Otherwise, enter zero. ....				
23. <b>Underpayment.</b> If line 21 is equal to or less than line 14, subtract line 21 from line 14 and enter the result. Then go to line 25. Otherwise, go to line 24. ....				
24. <b>Overpayment.</b> If line 14 is less than line 21, subtract line 14 from line 21 and enter the result. Then go to line 18, next column. ....				
25. Enter the date of payment or the 15th day of the fourth month after the close of the tax year, whichever is earlier. ....				
26. Enter the number of days from the installment due date to the date shown on line 25. ....				
27. <b>Interest.</b> Multiply line 23 x days from line 26 x 8%/365 days. ....				
28. <b>Interest on Underpayment of Estimated Tax.</b> Add the amounts on line 27 of each column. Enter total here and on Form 2, Form 2M, Form 2EZ, or Form FID-3. ....				28. \$

**Part IV Annualized Income Installment Method Worksheet** — Complete lines 29 through 53 only if computing installments using annualized income installment method.

Complete each column beginning with Column A through line 53 before completing the next column.

	A	B	C	D
	1/1/08 to 3/31/08	1/1/08 to 5/31/08	1/1/08 to 8/31/08	1/1/08 to 12/31/08
Estates and trusts, do not use the period ending dates shown to the right. Instead, use the following: 2/28/08, 4/30/08, 7/31/08, and 11/30/08.				
29. Montana adjusted gross income for the period. (Estates and trusts, enter your taxable income without your exemption for each period.) ..... 29.				
30. Annualization amounts. Estates and trusts, do not use the amounts shown in columns (a)–(d). Instead, use 6, 3, 1.71429, and 1.09091, respectively, as the annualization amounts. .... 30.	4	2.4	1.5	1
31. Annualized income. Multiply line 29 by line 30. .... 31.				
32. *Enter your itemized deductions for the period shown. (Estates and trusts, enter -0-, skip to line 37, and enter the amount from line 31 on line 37.) ..... 32.				
33. Annualization amounts. .... 33.	4	2.4	1.5	1
34. Multiply line 32 by line 33. .... 34.				
35. **Enter the full amount of your standard deduction. .... 35.				
36. Enter the larger of line 34 or line 35. .... 36.				
37. Subtract line 36 from line 31. .... 37.				
38. Multiply \$2,140 by number of exemptions. (Estates and trusts enter the exemption amount shown on your tax return.) ..... 38.				
39. Subtract line 38 from line 37. .... 39.				
40. Figure the tax on the amount on line 39 using the tax table below. .... 40.				
41. If you have net capital gains included in your Montana adjusted gross income on line 29, multiply the net capital gains amount by 2% (0.02) and enter the result of your capital gains credit here. .... 41.				
42. Subtract line 41 from line 40 and enter the result here. .... 42.				
43. Enter nonrefundable tax credits for each period. .... 43.				
44. Subtract line 43 from line 42. .... 44.				
45. Applicable percentage. .... 45.	22.5%	45%	67.5%	90%
46. Multiply line 44 by line 45. .... 46.				
47. Add the amounts in all preceding columns of line 53. .... 47.				
48. Subtract line 47 from line 46. If less than zero enter zero. .... 48.				
49. Divide line 6, Part I of this form, by four (4) and enter the result in each column. .... 49.				
50. Enter the amount from line 52 of the preceding column of this worksheet. .... 50.				
51. Add lines 49 and 50 in each column and enter the result. .... 51.				
52. If line 51 is more than line 48, subtract line 48 from line 51. Otherwise, enter zero. .... 52.				
53. Enter the smaller of line 48 or line 51 here and on line 14 of Part III. .... 53.				

\* If you do not itemize deductions, enter zero.

\*\* The standard deduction is 20% (0.20) of line 31, subject to the following limitations:

- Single or separate - no less than \$1,780; no more than \$4,010
- Married or head of household - no less than \$3,560; no more than \$8,020

**2008 Montana Individual and Fiduciary Income Tax Table**

If Your Taxable Income Is More Than	But Not More Than	Multiply Your Taxable Income By	And Subtract	This Is Your Tax	If Your Taxable Income Is More Than	But Not More Than	Multiply Your Taxable Income By	And Subtract	This Is Your Tax
\$0	\$2,600	1% (0.010)	\$0		\$9,500	\$12,200	5% (0.050)	\$237	
\$2,600	\$4,600	2% (0.020)	\$26		\$12,200	\$15,600	6% (0.060)	\$359	
\$4,600	\$7,000	3% (0.030)	\$72		More Than \$15,600		6.9% (0.069)	\$499	
\$7,000	\$9,500	4% (0.040)	\$142						

For Example: Taxable Income \$6,800 X 3% (0.030) = \$204; \$204 Minus \$72 = \$132 Tax

**If you have questions, please call us toll free at (866) 859-2254 (in Helena, 444-6900). ☎**

**When you file your Montana income tax return electronically, you represent that you have retained all documents required as a tax record and that you will provide a copy to the department upon request.**