

## Underpayment of Estimated Tax by Individuals and Fiduciaries

MONTANA EST-P Rev. 8-03

15-30-241, MCA

	Name		CCN									
	Spouse's name											
Don	·		3311									
	t I Required Annual Payment — All filers must complete this p Enter 2003 tax from line 54 of Form 2 or line 31 of Form 2S or l		ID 2									
1.	(enter total liability of both spouses if married filing separate of		-	1								
2.	//ultiply line 1 by 90% (.90)											
3.	Enter Montana tax withheld and/or the Elderly Homeowner/Rer	Enter Montana tax withheld and/or the Elderly Homeowner/Renter credit for 2003										
4.	Subtract line 3 from line 1. If less than \$500, stop here			4								
5.	Enter 2002 tax (Line 54 of Form 2 or line 31 of Form 2S or line 43 of Form FID-3)											
6.	Required annual payment. Enter the smaller of line 2 or line 5 or more than line 6, stop here, no penalty is due	6										
	t II Short Method — Use this method if you did not make estin dates and in four equal amounts. Otherwise, use the regular r		nts or if you made	estimated tax pay	ments on the							
7.	Enter the amount, if any, from line 3 above		7									
8.	Enter the total amount, if any, of estimated tax payments made amounts credited from prior years.	8.										
9.	Add lines 7 and 8.											
10.	Total underpayment for year. Subtract line 9 from line 6. If the result is zero or less, stop here, you do not owe underpayment interest penalty											
11.	Multiply line 10 by .07980 and enter the result.											
12.	If the amount on line 10 was paid on or after 4/15/2004, enter z	ero.										
	If the amount on line 10 was paid before 4/15/2004, multiply are number of days paid before 4/15/2004 x .0003288	mount on line 10		12								
13.	<b>Underpayment interest penalty.</b> Subtract line 12 from line 11. here and on line 66 of Form 2 or line 37 of Form 2S or on line 5			Total Due: 13								
Par	t III Regular Method — Use this method if you made payment	s of unequal amo	ounts. The due dat	tes shown are for	calendar vear							
	payers. Adjust these dates accordingly for fiscal year returns.	À	В	С	Ď							
	nplete lines 14 through 17 in each column before going ne 18.	4/15/03	6/15/03	9/15/03	1/15/04							
14.	Divide line 6 by four (4) and enter the result in each column											
15.	Enter amount of estimated tax paid on each date 15.											
	Enter one-fourth of the amount on line 3 in each column. 16.											
17.	Add lines 15 and 16. This is your total payment											
Con	nplete lines 18 through 27 of one column before going to the no	ext column										
18.	Enter amount, if any, from line 25 of previous column 18.											
	Add lines 17 and 18											
20.	Enter amount on line 24 of the previous column 20.											
21.	Subtract line 20 from line 19. If zero or less, enter zero. For column A only, enter the amount from line 17											
22.	If the amount on line 21 is zero, subtract line 19 from line 20. Otherwise, enter zero											
23.	Underpayment. If line 14 is equal to or greater than line 21, subtract line 21 from line 14. Then go to line 24. Otherwise, go to line 25											
24.	Add lines 22 and 23. Enter here, then go to line 27 24.											
25.	Overpayment. If line 21 is more than line 14, subtract line 14 from line 21. Then go to line 18 of next column 25.											
26.	Number of days until next estimated payment date 26.	61	92	122	90							
	Interest. line 24 x days from line 26 x 12%											
	365 days27.											
28.	Underpayment Interest Penalty. Add the amounts on line 27	of each column.										

Enter total here and on line 66 of Form 2, line 37 of Form 2S, or line 51 of 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.

			Α	В	С	D	
			1/1/03 to 3/31/03	1/1/03 to 5/31/03	1/1/03 to 8/31/03	I/1/03 to 12/31/03	
29.	Montana adjusted gross income for the period	29.					
30.	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	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 \$1,780 by number of exemptions	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.	Tax on lump sum distributions	41.					
42.	Add lines 40 and 41.	42.					
43.	Enter 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.	-0-				
48.	Subtract line 47 from line 46. If less than zero enter zero. $\dots$	48.					
49.	Divide line 6, Part I of this form, by four (4) and enter the result in each column.						
50.	Enter the amount from line 52 of the preceding column of this worksheet.						
51.	Add lines 49 and 50 in each column and enter the result.	51.					
52.	If line 51 is more than line 47, subtract line 48 from line 51. Otherwise, enter zero.						
53.	Enter the smaller of line 48 or line 51 here and on line 14 of Part III.	53.					

<sup>\*</sup>If you do not itemize deductions, enter zero.

Single or separate: No less than \$1,480; no more than \$3,330 Married or head of household: No less than \$2,960; no more than \$6,660

## **TaxTable**

If Taxable Income is:					If Taxable Income is:												
Over		But not over		ot over Multiply by		and Subtract = Tax		Over		But not over		Multiply by		and Subtract		=Tax	
\$	0	\$	2,200	Χ	2 %	\$	0		\$	17,800	\$	22,200	Χ	7 %	\$	466	
\$	2,200	\$	4,400	Χ	3 %	\$	22		\$	22,200	\$	31,100	Χ	8 %	\$	688	
\$	4,400	\$	8,900	Χ	4 %	\$	66		\$	31,100	\$	44,500	Χ	9 %	\$	999	
\$	8,900	\$	13,300	Χ	5 %	\$	155		\$	44,500	\$	77,800	Χ	10 %	\$	1,444	
\$	13,300	\$	17,800	Χ	6 %	\$	288		\$	77,800			Χ	11 %	\$	2,222	

Example = taxable income \$2,400 x 3% (.03) = \$72 subtract \$22 = \$50 tax

<sup>\*\*</sup> The standard deduction is 20% (.20) of line 31, subject to the following limitations: