

Attach to your return

Name (first, middle initial, last). If joint return, also give spouse's name and initial	Social Security Number
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Part A Calculation of Underpayment

1 I am claiming an exception from the imposition of the estimated payment penalty and interest because I qualified for federal relief under IRC §6654. *Check box and see instructions.*..... 1

2 Amount of tax for 2001 from Form 140, page 1, line 25, or form 140PY, page 1, line 28, or Form 140NR, page 1, line 28.....	2	00
3 Tax credits claimed on your 2001 Arizona return.....	3	00
4 Subtract line 3 from line 2.....	4	00
5 Multiply line 4 by 90% (.90).....	5	00
6 Enter the immediately preceding year's tax liability after tax credits. See instructions.....	6	00
7 Required Annual Payment: Enter the lesser of line 5 or line 6.....	7	00

	(a)	(b)	(c)	(d)
	Apr-16-2001	Jun-15-2001	Sep-17-2001	Jan-15-2002
8 Payment date..... 8				
9 Divide the amount on line 7 by the number of payments required for the year (usually four). Enter the result in appropriate columns. If you use any other installment method, <i>check this box</i> <input type="checkbox"/> . If you annualize, complete the worksheet on page 2 of this form and enter the amount from line 23 of that worksheet in each column of line 9..... 9				
10 Estimated tax paid and income tax withheld. See instructions. 10				
11 Overpayment: See instructions..... 11				
12 Add lines 10 and 11..... 12				
13 Underpayment: Subtract line 12 from line 9; or Overpayment: Subtract line 9 from line 12..... 13				

Part B Underpayment of Estimated Tax Penalty

14 RATE PERIOD ONE: 8% (Apr-16-01 - Jun-30-01) Computation starting date for this period..... 14	Apr-16-01	Jun-15-01		
15 Number of days after the date on line 14 through date the amount on line 13 was paid or June 30, 2001 whichever is earlier..... 15	Days:	Days:		
16 $\frac{\text{Number of days on line 15} \times 8\% \times \text{underpayment on line 13}}{365}$ 16				
17 RATE PERIOD TWO: 7% (Jul-1-01 - Sep-30-01) Computation starting date for this period..... 17	Jun-30-01	Jun-30-01	Sep-15-01	
18 Number of days after the date on line 17 through the date the amount on line 13 was paid or September 30, 2001 whichever is earlier..... 18	Days:	Days:	Days:	
19 $\frac{\text{Number of days on line 18} \times 7\% \times \text{underpayment on line 13}}{365}$ 19				
20 RATE PERIOD THREE: 7% (Oct-1-01 - Dec-31-01) Computation starting date for this period..... 20	Sep-30-01	Sep-30-01	Sep-30-01	
21 Number of days after the date on line 20 through the date the amount on line 13 was paid or December 31, 2001 whichever is earlier..... 21	Days:	Days:	Days:	
22 $\frac{\text{Number of days on line 21} \times 7\% \times \text{underpayment on line 13}}{365}$ 22				
23 RATE PERIOD FOUR: *% (Jan-1-02 - Apr-15-02) Computation starting date for this period..... 23	Dec-31-01	Dec-31-01	Dec-31-01	Jan-15-02
24 Number of days after the date on line 23 through the date the amount on line 13 was paid or April 15, 2002 whichever is earlier..... 24	Days:	Days:	Days:	Days:
25 $\frac{\text{Number of days on line 24} \times \% \times \text{underpayment on line 13 plus any penalty from Rate Periods One, Two and Three if the underpayment is unpaid as of January 1, 2002}}{365}$ 25				
26 Penalty: Column (a) - Add lines 16, 19, 22, 25. Enter the total on line 26 of column a. Column (b) - Add lines 16, 19, 22, 25. Enter the total on line 26 of column b. Column (c) - Add lines 19, 22, 25. Enter the total on line 26 of column c. Column (d) - Enter the amount from column d, line 25..... 26				
27 Penalty Limitation: In columns a through d, list the smaller of line 13 x 10% or the amount from line 26..... 27				
28 TOTAL PENALTY: Add the amounts in columns a, b, c, and d, line 27. See instructions..... 28				00

Annualized Income Installment Worksheet

Complete lines 1 through 23 of one column before completing the next column.

- 1 Enter your Arizona adjusted gross income without your dependent, qualifying parent or ancestor, blind, or over 65 exemptions for each period..... 1
- 2 Annualization amounts 2
- 3 Annualized income: *Multiply line 1 by line 2* 3
- 4 Enter your itemized deductions for the period shown in each column. If you do not itemize, enter zero and skip to line 7 4
- 5 Annualized amounts 5
- 6 Annualized itemized deductions: *Multiply line 4 by line 5* 6
- 7 Enter your standard deduction from Arizona Form 140, line 17, Form 140PY, line 20, or Form 140NR, line 20 7
- 8 Enter the amount from line 6 or line 7, whichever is larger..... 8
- 9 *Subtract line 8 from line 3*..... 9
- 10 Enter the amount allowed for personal, blind, over 65, dependent, and qualifying parent or ancestor exemptions claimed on your Arizona Form 140, Form 140PY, or Form 140NR 10
- 11 *Subtract line 10 from line 9*..... 11
- 12 Figure your tax on the amount on line 11 using Tax Rate Table X or Y 12
- 13 For each period, enter the amount of tax credits allowed on your Arizona Form 140, Form 140PY, or Form 140NR 13
- 14 *Subtract line 13 from line 12. If zero or less, enter "zero".*..... 14
- 15 Applicable percentages 15
- 16 *Multiply line 14 by line 15*..... 16
- 17 Enter the combined amounts of line 23 from all preceding columns 17
- 18 *Subtract line 17 from line 16. If less than zero, enter "zero".*..... 18
- 19 *Divide line 7 from page 1, of this Form 221, by four (4), and enter the result in each column* 19
- 20 Enter the amount from line 22 of the preceding column of this worksheet 20
- 21 *Add lines 19 and 20, and enter the total*..... 21
- 22 If line 21 is **more** than line 18, *subtract line 18 from line 21*. Otherwise, enter "zero" 22
- 23 Enter the **smaller** of line 18 or line 21 here and on page 1, line 9 23

	Jan-1-01 to Mar-31-01	Jan-1-01 to May-31-01	Jan-1-01 to Aug-31-01	Jan-1-01 to Dec-31-01
1				
2	4	2.4	1.5	1
3				
4				
5	4	2.4	1.5	1
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	22.5%	45%	67.5%	90%
16				
17				
18				
19				
20				
21				
22				
23				