Underpayment of Estimated Tax by Individuals

2011

Attach to your return

Name (first, middle initial, last) *If joint return, also give spouse's name and initial.*	Social Security Number

Part A Calculation of Underpayment

1	I am claiming an exception from the imposition of the estimated payment penalty because I qualified for federal relief under IRC §6654. *Check box and see instructions*	**1**	☐
2	Amount of tax for 2011 from Form 140, page 1, line 24, or form 140PY, page 1, line 27, or Form 140NR, page 1, line 27	**2**	
3	Tax credits claimed on your 2011 Arizona return	**3**	
4	*Subtract* line 3 from line 2	**4**	
5	Arizona tax withheld during 2011. Do not include any estimated tax payments or extension payments on this line	**5**	
6	*Subtract* line 5 from line 4. If less than $1,000, *stop here*. You do not owe the penalty. *Do not file Form 221*	**6**	
7	*Multiply* line 4 by 90% (.90)	**7**	
8	Enter the immediately preceding year's tax liability after tax credits. *See instructions*	**8**	
9	**Required Annual Payment:** *Enter the lesser* of line 7 or line 8	**9**	

		(a)	(b)	(c)	(d)
10	Payment date	**Apr-18-2011**	**Jun-15-2011**	**Sep-15-2011**	**Jan-17-2012**
11	*Divide* the amount on line 9 by the number of payments required for the year (usually four). *Enter the result in appropriate columns.* If you use any other installment method, *check this box* ☐. 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 11				
12	Estimated tax paid and income tax withheld. *See instructions*				
13	Overpayment: *See instructions*				
14	*Add* lines 12 and 13				
15	**Underpayment:** *Subtract* line 14 from line 11; **or** **Overpayment:** *Subtract* line 11 from line 14				

Part B Underpayment of Estimated Tax Penalty

		(a)	(b)	(c)	(d)
16	**Rate Period One: 4%** (Apr-18-11 through Jun-30-11) Computation starting date for this period	**Apr-18-11**	**Jun-15-11**		
17	Number of days after the date on line 16 through the date the amount on line 15 was paid or June 30, 2011 whichever is earlier	Days:	Days:		
18	$\frac{\text{Number of days on line 17}}{365} \times$ 4% $\times$ underpayment on line 15				
19	**Rate Period Two: 4%** (Jul-1-11 through Sep-30-11) Computation starting date for this period	**Jun-30-11**	**Jun-30-11**	**Sep-15-11**	
20	Number of days after the date on line 19 through the date the amount on line 15 was paid or September 30, 2011 whichever is earlier	Days:	Days:	Days:	
21	$\frac{\text{Number of days on line 20}}{365} \times$ 4% $\times$ underpayment on line 15				
22	**Rate Period Three: 3%** (Oct-1-11 through Dec-31-11) Computation starting date for this period	**Sep-30-11**	**Sep-30-11**	**Sep-30-11**	
23	Number of days after the date on line 22 through the date the amount on line 15 was paid or December 31, 2011 whichever is earlier	Days:	Days:	Days:	
24	$\frac{\text{Number of days on line 23}}{365} \times$ 3% $\times$ underpayment on line 15				
25	**Rate Period Four: 3%** (Jan-1-12 through Apr-17-12) Computation starting date for this period	**Dec-31-11**	**Dec-31-11**	**Dec-31-11**	**Jan-17-12**
26	Number of days after the date on line 25 through the date the amount on line 15 was paid or April 17, 2012 whichever is earlier	Days:	Days:	Days:	Days:
27	$\frac{\text{Number of days on line 26}}{366} \times$ 3% $\times$ underpayment on line 15 plus any penalty from Rate Periods One, Two and Three if the underpayment is unpaid as of January 1, 2012				
28	**Penalty:** **Column (a) -** *Add* lines 18, 21, 24, 27. *Enter the total* on line 28 of column a. **Column (b) -** *Add* lines 18, 21, 24, 27. *Enter the total* on line 28 of column b. **Column (c) -** *Add* lines 21, 24, 27. *Enter the total* on line 28 of column c. **Column (d) -** *Enter the amount from column d, line 27*				
29	**Penalty Limitation:** In columns a through d, *list the smaller of* line 15 x 10% **or** the amount from line 28				
30	**TOTAL PENALTY:** *Add* the amounts in columns a, b, c, and d, line 29 (*see instructions*)				

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Your Name (as shown on page 1)	Your Social Security No.

Annualized Income Installment Worksheet

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

		Jan-1-11 to Mar-31-11	Jan-1-11 to May-31-11	Jan-1-11 to Aug-31-11	Jan-1-11 to Dec-31-11
1	Enter your Arizona adjusted gross income without your dependent, qualifying parent or grandparent, 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 16, Form 140PY, line 19, or Form 140NR, line 19........................... **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 grandparent 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 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 9 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 11............ **23**				