



Underpayment of Estimated Income Tax By Individuals and Fiduciaries

New York State • City of New York • City of Yonkers

For Jan. 1 - Dec. 31, 1990, or fiscal year beginning _____, 1990, ending _____, 19__

| | |
|----------------------------|--------------------|
| Name(s) as shown on return | Identifying number |
|----------------------------|--------------------|

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

| | | | |
|--|----------|--|--|
| 1 Total tax from your 1990 return before withholding and estimated tax payments (see instructions) | 1 | | |
| 2 Multiply line 1 by 90% (.90) | 2 | | |
| 3 Income taxes withheld from Form IT-201, lines 71, 72 and 73; Form IT-203, lines 69, 70 and 71; or Form IT-205, lines 25, 26 and 27 | 3 | | |
| 4 Subtract line 3 from line 1. If the result is less than \$100, do not complete the rest of this form (see instructions) | 4 | | |
| 5 Enter your 1989 tax (see instructions) | 5 | | |
| 6 Enter the smaller of line 2 or line 5 | 6 | | |
| If line 3 is equal to or more than line 6, do not complete this form; you do not owe the penalty | | | |

Part II — Short Method for Figuring the Penalty - Complete lines 7 through 13 if you paid withholding tax and/or paid four equal estimated tax installments (on the due dates), or if you made no payments of estimated tax. Otherwise, you must complete Part III, Regular Method.

| | | | |
|--|-----------|--|--|
| 7 Enter the amount from line 3 above | 7 | | |
| 8 Enter the total amount of estimated tax payments you made | 8 | | |
| 9 Add lines 7 and 8 | 9 | | |
| 10 Total underpayment for year. Subtract line 9 from line 6 (if zero or less, you do not owe the penalty) | 10 | | |
| 11 Multiply the amount on line 10 by .06450 and enter the result | 11 | | |
| 12 If the amount on line 10 was paid on or after 4/15/91, enter zero. If paid before 4/15/91, multiply the amounts shown below and enter the result | 12 | | |
| <small>Amount on line 10 × Number of days paid before 4/15/91 × .00027 (see instructions)</small> | | | |
| 13 Penalty. Subtract the amount on line 12 from line 11. Enter here and on Form IT-201, line 80, Form IT-203, line 78, or Form IT-205, line 33. | 13 | | |

Part III — Regular Method

Schedule A - Figuring Your Underpayment

Payment Due Dates

| | | A April 15, 1990 | B June 15, 1990 | C September 15, 1990 | D January 15, 1991 |
|--|-----------|---------------------|--------------------|-------------------------|-----------------------|
| 14 Divide line 6 by four and enter the result in each column. Exception: If you use the annualized income installment method, see the instructions and check this box <input type="checkbox"/> | 14 | | | | |
| Complete lines 15 through 18, one column at a time, starting in column A. | | | | | |
| 15 Estimated tax paid and tax withheld (see instructions) | 15 | | | | |
| 16 Overpayment or underpayment from prior period | 16 | | | | |
| 17 If line 16 is an overpayment, add lines 15 and 16; if line 16 is an underpayment, subtract line 16 from line 15 (see instructions) | 17 | | | | |
| 18 Underpayment (subtract line 17 from line 14) or overpayment (subtract line 14 from line 17) | 18 | | | | |

Continued on back.

Attach this form to the back of your New York State return.

Part III — Regular Method (continued)

Schedule B - Figuring the Penalty

| | A April 15, 1990 | B June 15, 1990 | C September 15, 1990 | D January 15, 1991 |
|--|---------------------|--------------------|-------------------------|-----------------------|
| 19 Amount of underpayment (from line 18) .. | 19 | | | |
| First Installment (April 15 - June 15, 1990) | | | | |
| 20 April 15 - June 15 = $\frac{61}{365} \times 9\% = .01504$ or April 15 - _____ = $\frac{\square}{365} \times 9\% = \square$ | 20 | | | |
| 21 Multiply line 19 by line 20 | 21 | | | |
| Second Installment (June 15 - September 15, 1990) | | | | |
| 22 June 15 - September 15 = $\frac{92}{365} \times 9\% = .02268$ or June 15 - _____ = $\frac{\square}{365} \times 9\% = \square$ | 22 | | | |
| 23 Multiply line 19 by line 22 | 23 | | | |
| Third Installment (September 15, 1990 - January 15, 1991) | | | | |
| 24 September 15 - September 30 = $\frac{15}{365} \times 9\% = .00369$ October 1 - January 15 = $\frac{107}{365} \times 10\% = .2931$ or September 15 - _____ = $\frac{\square}{365} \times 9\% = \square$ October 1 - _____ = $\frac{\square}{365} \times 10\% = \square$ Total Total | 24 | | | |
| 25 Multiply line 19 by line 24 | 25 | | | |
| Fourth Installment (January 15 - April 15, 1991) | | | | |
| 26 January 15 - April 15 = $\frac{90}{365} \times 10\% = .02465$ or January 15 - _____ = $\frac{\square}{365} \times 10\% = \square$ | 26 | | | |
| 27 Multiply line 19 by line 26 | 27 | | | |
| 28 Penalty. Add amounts on lines 21, 23, 25 and 27. Enter here and on Form IT-201, line 80; Form IT-203, line 78 or Form IT-205, line 33. | 28 | | | |