New York State Department of Taxation and Finance

IT-2105.9

1995

Underpayment of Estimated Income Tax By Individuals and Fiduciaries

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

For Jan. 1 - Dec. 31, 1995, or fiscal year beginning , 1995, ending , 19 .

Name(s) as shown on return	Identifying number

Part I — All Filers Must Complete This Part

1	Total tax from your 1995 return before withholding and estimated tax payments *(see instructions)*		1
2	New York State earned income credit *(from Form IT-201, line 56 or Form IT-203, line 57)*	2	
3	Real property tax credit *(from Form IT-201, line 57)*	3	
4	Add lines 2 and 3		4
5	Current year tax *(subtract line 4 from line 1)*		5
6	Multiply line 5 by 90% (.90)	6	
7	Income taxes withheld from Form IT-201, lines 58, 59 and 60; Form IT-203, lines 58, 59 and 60; or Form IT-205, lines 29, 30 and 31		7
8	Subtract line 7 from line 5. If the result is less than $100, **do not** complete the rest of this form *(see instructions)*		8
9	Enter your 1994 tax *(**caution**: see instructions)*		9
10	Enter the **smaller** of line 6 or line 9 *(see instructions)*		10

Part II — Short Method for Figuring the Penalty

- Complete lines 11 through 17 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*.

11	Enter the amount from line 7 above	11	
12	Enter the total amount of estimated tax payments you made	12	
13	Add lines 11 and 12		13
14	**Total underpayment for year.** Subtract line 13 from line 10 *(if zero or less, you do not owe the penalty)*		14
15	Multiply the amount on line 14 by .05394 and enter the result		15
16	If the amount on line 14 was paid **on or after** April 15, 1996, enter "0". If paid **before** April 15, 1996, multiply the amount on line 14 by the number of days paid before April 15, 1996, by .00021 and enter the result *(see instructions)*		16
17	**Penalty.** Subtract the amount on line 16 from line 15. Enter here and on Form IT-201, line 67; Form IT-203, line 67 **or** Form IT-205, line 37	▶ 17	

Part III — Regular Method — Schedule A — Figuring Your Underpayment *(Schedule B is on back)*

Payment Due Dates		(A) 4/15/95	(B) 6/15/95	(C) 9/15/95	(D) 1/15/96
18 Required installments. Enter ¼ of line 10 in each column. *(If you used the annualized income installment method, see the instructions.)*	18				
19 Estimated tax paid and tax withheld *(see instructions)*	19				
Complete lines 20 through 22, one column at a time, starting in column (A).					
20 Overpayment or underpayment from prior period	20				
21 If line 20 is an overpayment, add lines 19 and 20; if line 20 is an underpayment, subtract line 20 from line 19 *(see instructions)*	21				
22 Underpayment *(subtract line 21 from line 18)* **or** overpayment *(subtract line 18 from line 21; see instructions)*	22				

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Part III — Regular Method — Schedule B — Figuring the Penalty

Payment Due Dates	(A) 4/15/95	(B) 6/15/95	(C) 9/15/95	(D) 1/15/96
23 Amount of underpayment *(from line 22)* . . .	23			
First Installment (April 15 - June 15, 1995)				
24 April 15 - June 15 = $\frac{61}{365}$ × 9% = .01503				
or	or			
April 15 - _____ = $\frac{\square}{365}$ × 9% = .	24			
25 Multiply line 23 by line 24	25			
Second Installment (June 15 - September 15, 1995)				
26 June 15 - June 30 = $\frac{15}{365}$ × 9% = .00369				
July 1 - September 15 = $\frac{77}{365}$ × 8% = .01687				
.02056 **Total**				
or	or			
June 15 - _____ = $\frac{\square}{365}$ × 9% = .				
July 1 - _____ = $\frac{\square}{365}$ × 8% = .				
. **Total**	26			
27 Multiply line 23 by line 26	27			
Third Installment (September 15, 1995 - January 15, 1996)				
28 September 15 - December 31 = $\frac{107}{365}$ × 8% = .02344				
January 1 - January 15 = $\frac{15}{366}$ × 8% = .00327				
.02671 **Total**				
or	or			
September 15 - _____ = $\frac{\square}{365}$ × 8% = .				
January 1 - _____ = $\frac{\square}{366}$ × 8% = .				
. **Total**		28		
29 Multiply line 23 by line 28		29		
Fourth Installment (January 15 - April 15, 1996)				
30 January 15 - April 15 = $\frac{91}{366}$ × 8% = .01988				
or	or			
January 15 - _____ = $\frac{\square}{366}$ × 8% = .			30	
31 Multiply line 23 by line 30			31	
32 **Penalty.** Add amounts on lines 25, 27, 29 and 31. Enter here and on Form IT-201, line 67; Form IT-203, line 67 or Form IT-205, line 37.			32	

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

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