

## Annualized Income Installment Worksheet for Underpayment of Estimated Tax

COMPLETE LINES 1-25 OF EACH COLUMN BEFORE GOING ON TO THE NEXT COLUMN

(See instructions on back)

		(a) 1/1/11 to 3/31/11	(b) 1/1/11 to 5/31/11	(c) 1/1/11 to 8/31/11	(d) 1/1/11 to 12/31/11
1. Enter your Maine adjusted gross income for each period (Estates/Trusts, enter your Maine taxable income without your federal exemption for each period) .....	<b>1</b>				
2. Annualization amounts .....	<b>2</b>	<b>4</b>	<b>2.4</b>	<b>1.5</b>	<b>1</b>
3. Annualized income (multiply line 1 by line 2) .....	<b>3</b>				
4. Enter your itemized deductions for the period shown in each column. If you do not itemize, enter -0- and skip to line 7 (Estates/Trusts, enter -0- and skip to line 9 and enter the amount from line 3 on line 9.) .....	<b>4</b>				
5. Annualization amounts .....	<b>5</b>	<b>4</b>	<b>2.4</b>	<b>1.5</b>	<b>1</b>
6. Annualized itemized deductions. Multiply line 4 by line 5 .....	<b>6</b>				
7. In each column, enter the full amount of your standard deduction from Form 1040ME, line 17 ...	<b>7</b>				
8. Enter line 6 or line 7, whichever is greater .....	<b>8</b>				
9. Subtract line 8 from line 3 .....	<b>9</b>				
10. In each column, multiply \$2,850 by the total number of exemptions claimed on Form 1040ME, line 13 (Estates/Trusts, enter the exemption amount shown on federal Form 1041) .....	<b>10</b>				
11. Subtract line 10 from line 9 .....	<b>11</b>				
12. Figure your tax on the amount on line 11 using the Tax Table or the Tax Rate Schedules available at <a href="http://www.maine.gov/revenue">www.maine.gov/revenue</a> .....	<b>12</b>				
13. Enter other taxes for each payment period (See instructions) .....	<b>13</b>				
14. Total tax. Add lines 12 and 13 .....	<b>14</b>				
15. For each period, enter credits allowed (See instructions) .....	<b>15</b>				
16. Subtract line 15 from line 14. If zero or less, enter -0- .....	<b>16</b>				
17. Applicable percentage .....	<b>17</b>	<b>22.5%</b>	<b>45%</b>	<b>67.5%</b>	<b>90%</b>
18. Multiply line 16 by line 17 .....	<b>18</b>				
19. Add the amounts shown on line 25 in all preceding columns, and enter the result here .....	<b>19</b>				
20. Subtract line 19 from line 18. If zero or less, enter -0- .....	<b>20</b>				
21. Divide line 6, Form 2210ME, by four (4) and enter the result in each column .....	<b>21</b>				
22. Enter the amount from line 24 of the preceding column .....	<b>22</b>				
23. Add lines 21 and 22 and enter the total .....	<b>23</b>				
24. If line 23 is more than line 20, subtract line 20 from line 23. Otherwise, enter -0- .....	<b>24</b>				
25. Enter the smaller of line 20 or line 23 here and on Form 2210ME, line 9 .....	<b>25</b>				

## ANNUALIZED INSTALLMENT WORKSHEET

If your income varied during the year because, for example, you own a seasonal business or the majority of your income was received in one payment, you may be able to lower or eliminate the amount of your quarterly estimated tax payments by using the annualized income installment method. Use the Annualized Income Installment Worksheet to calculate the required 2011 installment for each payment due date.

### **SPECIFIC INSTRUCTIONS**

**NOTE:** You must complete lines 1-25 of each column before going on to the next column.

*(First complete Form 2210ME lines 1 through 7)*

**ANNUALIZED PERIODS:** *If your annualization periods are different than those shown, enter the correct periods. See 36 MRS.A § 5228, subsections 4, 5 and 7.*

**Line 1.** Enter your total Maine adjusted gross income for the period. Estates and Trusts, enter your Maine taxable income less your federal exemption for the period.

**Line 13.** Enter all of the other taxes you owed because of events that occurred during the months shown in the column headings (see Section 1 of Form 1040ME, Schedule A or Form 1041ME, Schedule A). For example, if you received an early distribution from a qualified retirement plan in February, the additional tax from Schedule A should be entered in column 1 of line 13.

**Line 15.** Enter the credits you are entitled to because of events that occurred during the months shown in the column headings (see Section 2 of Form 1040ME, Schedule A or Form 1041ME, Schedule A). For example, the amount of child care credit resulting from payments you made during the first quarter should be included in column 1, line 15.

**Line 19.** Add the amounts on line 25 of each preceding column and enter the total here.

**Line 25.** This is the amount of your estimated tax due. Enter the smaller of line 20 or line 23 here and on Form 2210ME, line 9 in the corresponding column.