

Name(s) \_\_\_\_\_ Social Security Number \_\_\_\_\_

**Who May Use this Form?**

You may use the short method for calculation of underpayment of estimated tax (IA 2210 penalty) if:

- You did not make any estimated payments; or
- You paid the same amount of estimated tax on each of the four payment due dates.

You must use the regular method to calculate your IA 2210 penalty if:

- You made any estimated payments late; or
- You choose to annualize your income for IA 2210 penalty calculations.

**Note:** If any payment was made earlier than the due date for that payment, you may use the short method, but using it may cause you to pay a larger penalty than the regular method. If the payment was only a few days early, the difference is likely to be small.

1. Enter the amount from 2017 IA 1040, line 53 ..... 1. \_\_\_\_\_
2. Enter 2017 IA 1040, line 63, total refundable Iowa credits..... 2. \_\_\_\_\_
3. Balance: Subtract line 2 from line 1 ..... 3. \_\_\_\_\_
4. Multiply line 3 by 90% (0.90). If less than \$200 STOP, you do not need to file .... 4. \_\_\_\_\_
5. Enter 2016 Iowa tax amount before surtax less refundable Iowa credits. Enter 110% if your 2016 federal AGI plus any bonus depreciation/section 179 adjustment from line 14 of the IA 1040 and all other Iowa net income decoupling is greater than \$150,000 (\$75,000 for married filing separate federal returns)..... 5. \_\_\_\_\_
6. Enter the smaller of line 4 or line 5..... 6. \_\_\_\_\_
7. Enter the total of 2017 Iowa withholding and estimate payments from IA 1040, lines 66 and 67 ..... 7. \_\_\_\_\_
8. Tax balance to calculate IA 2210S: Subtract line 7 from line 6 ..... 8. \_\_\_\_\_
  - If less than \$200, STOP! You do not owe IA 2210 penalty.
  - If line 8 is \$200 or more, continue to line 9.
9. Multiply line 8 by 0.036295. If full payment was made on or after April 30, 2018, line 9 is your IA 2210S penalty. Enter this amount on the IA 1040, line 74..... 9. \_\_\_\_\_

**Note:** If full payment was made before April 30, 2018, complete lines 10 through 14 to calculate your IA 2210S penalty.

10. Enter line 8 above or the amount of estimated taxes paid, whichever is less. .... 10. \_\_\_\_\_
11. Enter the number of days from date of payment to April 30..... 11. \_\_\_\_\_
12. Multiply line 11 by line 10..... 12. \_\_\_\_\_
13. Multiply line 12 by 0.00016438..... 13. \_\_\_\_\_
14. Balance: Subtract line 13 from line 9. This is your IA 2210S penalty. Enter this amount on the IA 1040, line 74..... 14. \_\_\_\_\_



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## 2017 IA 2210S Instructions

### Who may file 2210S?

If you are an individual taxpayer other than a qualifying farmer or fisher, you may be able to use this form to determine whether your income tax was sufficiently paid throughout the year by withholding or by estimated payments. If payments were not sufficient, you may owe a penalty.

Each individual required to make estimated payments must file an estimated payment under his/her name and Social Security Number. The IA 2210 penalty must also be calculated separately by each individual for filing status 3 (married filing separately on a combined return) and filing status 4 (married filing separate returns).

### How to Avoid Underpayment Penalty:

You may avoid underpayment penalty if estimated payments for 2017, made on or before the required dates for payment, plus Iowa tax withheld for 2017, are equal to the lesser of:

- 90% of the tax shown on the 2017 return; or
- 100% of the tax shown on the 2016 return if your 2016 federal AGI plus any bonus depreciation/section 179 adjustment from line 14 of the IA 1040 and all other Iowa net income decoupling is \$150,000 or less (\$75,000 or less for married filing separate federal returns); or
- 110% of the tax shown on the 2016 return if your 2016 federal AGI plus any bonus depreciation/section 179 adjustment from line 14 of the IA 1040 and all other Iowa net income decoupling is greater than \$150,000 (or greater than \$75,000 for married filing separate federal returns).

Your 2016 return must have covered a period of 12 months.

### Filing an Estimate and Paying the Tax, Calendar Year Taxpayers:

The form IA 1040ES is used to estimate and mail your quarterly tax payments. Estimated tax payments are due on the last day of April, June, and September of 2017, and final payment by January 31, 2018.

**Note:** If any date shown falls on a weekend, federal holiday, or legal holiday as defined in Iowa Code section 4.1(34), substitute the next regular business day.

### Waiver of Penalty:

The underpayment of estimated tax penalty may be waived if the underpayment was due to casualty, disaster, or other unusual circumstances. The penalty may also be waived if you retired at age 62 or later, or became disabled in the tax year for which the estimated payments were required, and such underpayment was due to reasonable cause and not to willful neglect.

### Farmers and Fishers:

If two-thirds of your gross income is received from farming or fishing, different rules apply. See the instructions for the IA 2210F form.