



Name	Social Security Number
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Who May Use this Form?

You may use the short method for 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 2210 penalty if:

- You made any estimated payments late; or,
- You choose to annualize your income for 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 line 51 2014 IA 1040 (balance before surtax) 1. _____
2. Enter 2014 Iowa refundable credits (IA 1040, line 62), plus Taxpayers Trust Fund Tax Credit (IA 1040, line 64)..... 2. _____
3. Balance: Subtract line 2 from line 1 3. _____
4. Multiply line 3 by 90% (0.90)..... 4. _____
5. Enter 2013 Iowa tax amount before surtax less refundable credits. Enter 110% if federal AGI is over \$150,000 (\$75,000 if married filing separate) and add bonus depreciation. 5. _____
6. Enter the smaller of line 4 or line 5 6. _____
7. Enter the total of 2014 Iowa withholdings and estimate payments (IA1040 lines 65 and 66) 7. _____
8. Tax balance to calculate IA 2210S: Subtract line 7 from line 6 (if less than \$200, stop; you do not owe 2210 penalty) 8. _____
9. Multiply line 8 by 0.03322 9. _____

If full payment was made on or after April 30, 2015, enter the amount from line 9 on line 73 of the IA 1040. This is your 2210S penalty.

If full payment was made before April 30, 2015, complete lines 10 through 14.

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 0.00013699 13. _____
14. Balance: Subtract line 13 from line 9. Enter the amount from line 14 on line 73 of the IA 1040. This is your IA 2210S penalty 14. _____

IA 2210S Instructions

Purpose of This Form

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 not, you may owe a penalty.

How to Avoid Underpayment Penalty:

Taxpayers may avoid underpayment penalty if their estimated payments for 2014, made on or before the required dates for payment, plus Iowa tax withheld for 2014, are equal to the lesser of:

- 90% of the tax shown on the 2014 return; or
- 100% of the tax shown on the 2013 return if their 2013 federal AGI is \$150,000 (\$75,000 for married filing separate federal returns) or less; or
- 110% of the tax shown on the 2013 return if their 2013 federal AGI is greater than \$150,000 (\$75,000 for married filing separate federal returns) plus any bonus depreciation adjustment.

The taxpayer's 2013 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 2014, and final payment by January 31, 2015.

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.

Line 8: If the total from line 8 is less than \$200, STOP; you do not owe 2210 penalty. If line 8 is \$200 or more, continue to line 9.

Line 9: Multiply the amount on line 8 by 0.03322. If full payment was made on or after April 30, 2015, this is your IA 2210S penalty to be entered on line 73 of the IA 1040.

Line 10: If full payment was made before April 30, 2015, enter the smaller of the amount on line 8 or the amount of estimated taxes paid. Complete lines 11 through 14 to determine your IA 2210S penalty to be entered on line 73 of the IA 1040.

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 the taxpayer 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.