

Underpayment of
Oregon Estimated Tax

File with your 2013 Oregon individual income tax return

2013

Name	Social Security number
	- -

EXCEPTION TO PAYING INTEREST

1. I am claiming an exception to the imposition of estimated payment interest because I qualified for relief under ORS 316.573 or 316.587. Write in the exception number you are claiming here and on Form 40, box 51a; or Form 40N or Form 40P, box 69a 1

Exception No. _____

PART A—Figure your required annual payment

2. **2013** net income tax from Form 40, line 41; or Form 40N or Form 40P, line 58 2 .00
3. **2013** refundable tax credit amounts you claimed on Form 40, lines 44–46; or Form 40N or Form 40P, lines 62–64 3 .00
4. Line 2 minus line 3 4 .00
5. Multiply line 4 by 90% (0.90) 5 .00
6. **2013** Oregon income tax withheld from income 6 .00
7. Line 4 minus line 6 **if less than \$1,000, stop here!** You do not owe underpayment interest 7 .00
8. Enter your 2012 Oregon tax after all credits (include refundable). You must have filed an Oregon return 8 .00
9. **Required annual payment** Enter the smaller of line 5 or line 8 9 .00

Note: If line 6 is equal to or more than line 7, **stop here!** You do not owe underpayment interest. Attach this form to your return.**PART B—Figure your required installment payment**

10. Payment period due date 10
11. Divide the amount on line 9 by four and enter the amount in each column, or if you use the Annualized Income Worksheet on the back of this form, enter the amounts from line 31 here (see instructions), and check box 51b on Form 40 or 69b on Form 40N or 40P 11

A	B	C	D
April 15, 2013	June 17, 2013	Sept. 16, 2013	Jan. 15, 2014

PART C — Figure your interest(See page 3 of the instructions)

	Date	Event	Amount	Running balance	No. of months	Monthly rate	No. of days	Daily rate	Interest due
12.	4/15/13	Req. Pymt.							
13.	4/15/13	Withholding				0.003333		0.000110	
14.		Payment				0.003333		0.000110	
15.		Payment				0.003333		0.000110	
16.		Payment				0.003333		0.000110	
17.	6/17/13	Req. Pymt.							
18.	6/17/13	Withholding				0.003333		0.000110	
19.		Payment				0.003333		0.000110	
20.		Payment				0.003333		0.000110	
21.		Payment				0.003333		0.000110	
22.	9/16/13	Req. Pymt.							
23.	9/16/13	Withholding				0.003333		0.000110	
24.		Payment				0.003333		0.000110	
25.		Payment				0.003333		0.000110	
26.		Payment				0.003333		0.000110	
27.	1/15/14	Rate Chg.							
28.	1/15/14	Req. Pymt.							
29.	1/15/14	Withholding				0.003333		0.000110	
30.		Payment				0.003333		0.000110	
31.		Payment				0.003333		0.000110	
32.		Payment				0.003333		0.000110	
33.	4/15/14	— Do not calculate interest after April 15, 2014							

34. **Total interest due** Add the amounts in the interest column. Round to the nearest whole dollar and enter here and on Form 40, line 51; or Form 40N or Form 40P, line 69 34 .00

Annualized Income Worksheet

Read the instructions on page **before** completing this worksheet. **Note:** Start with column A. Work down the column, and complete lines 1 through 31 before going on to columns B, C, and D.

	A 1/1/13 to 3/31/13	B 1/1/13 to 5/31/13	C 1/1/13 to 8/31/13	D 1/1/13 to 12/31/13
1. Enter your adjusted gross income for each period (see instructions) 1				
2. Oregon additions for each period (see instructions) 2				
3. Add lines 1 and 2 3				
4. Annualization multiplier 4	4	2.4	1.5	1
5. Annualized Oregon income. Multiply line 3 by line 4 5				
6. Oregon subtractions for each period (except federal tax) 6				
7. Annualization multiplier 7	4	2.4	1.5	1
8. Annualized Oregon subtractions. Multiply line 6 by line 7 8				
9. Federal tax from the worksheet on page 5 of the instructions 9				
10. Total subtractions. Add lines 8 and 9 10				
11. Enter your net Oregon itemized deductions for each period. If you do not itemize, enter -0- and skip to line 14 (see instructions) 11				
12. Annualization multiplier 12	4	2.4	1.5	1
13. Annualized net Oregon itemized deductions. Multiply line 11 by line 12 13				
14. In each column, enter the full amount of your Oregon standard deduction 14				
15. Enter line 13 or 14, whichever is larger 15				
16. Total deductions. Add lines 10 and 15 16	()	()	()	()
17. Annualized Oregon taxable income. Line 5 minus line 16 17				
18. Oregon tax for the amount on line 17 (see tax tables or tax rate chart in the 2013 tax booklet) 18				
19. Exemption credit (not annualized) from Form 40, line 33; Form 40N, line 54; or Form 40P, line 53 19				
20. Enter the credits for each period. Do not include exemption credits (see instructions) 20				
21. Total credits. Add lines 19 and 20 21	()	()	()	()
22. Net annualized income tax. Line 18 minus line 21 22				
23. Percentage that applies for each period 23	22.5%	45%	67.5%	90%
24. Multiply line 22 by line 23 24				
25. Enter the sum of all amounts from the prior columns of line 31 below (i.e., column A, line 31 amount goes in column B, line 25) 25		()	()	()
26. Line 24 minus line 25. If less than zero, enter -0- 26				
27. *Divide line 9, Part A, by four and enter results in each column. 27				
28. Enter the amount from the previous column of line 30 below (i.e., column A, line 30 amount goes in column B, line 28) 28				
29. Add lines 27 and 28 29				
30. If line 29 is more than line 26, line 29 minus line 26. If line 29 is less than line 26, enter -0- 30				
31. Enter the smaller of line 26 or line 29 here and on Part B, line 11 (see front of the form). Go to line 1 in next column 31				

* If you are a part-year filer, divide by the number of periods you resided in Oregon, if less than 4. (See instructions for Part B, line 11.)

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Have questions? See page 6 of the instructions for numbers to call.