



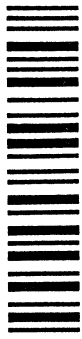
# Underpayment of Estimated Income Tax By Individuals and Fiduciaries

New York State • City of New York • City of Yonkers  
For Jan. 1 - Dec. 31, 1994, or fiscal year beginning

, 1994, ending , 19

Name(s) as shown on return	Identifying number
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**Part I — All Filers Must Complete This Part**



1 Total tax from your 1994 return before withholding and estimated tax payments (see instructions)	1			
2 New York State earned income credit	2			
3 Real property tax credit	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 72, 73 and 74; Form IT-203, lines 72, 73 and 74; 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 1993 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 .05056 and enter the result	15			
16 If the amount on line 14 was paid on or after April 15, 1995, enter "0". If paid before April 15, 1995, multiply the amount on line 14 x number of days paid before April 15, 1995 x .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 81; Form IT-203, line 81 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) 4/15/94	(B) 6/15/94	(C) 9/15/94	(D) 1/15/95
18 Required installments. Enter 1/4 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			
<b>Complete lines 20 through 22, one column at a time, starting in column (A).</b>				
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			

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

Payment Due Dates	(A) 4/15/94	(B) 6/15/94	(C) 9/15/94	(D) 1/15/95
<b>23</b> Amount of underpayment (from line 22) ...	<b>23</b>			
<b>First Installment (April 15 - June 15, 1994)</b>				
<b>24</b> April 15 - June 15 = $\frac{61}{365} \times 6\% = .01002$ or April 15 - _____ = $\frac{\square}{365} \times 6\% = \square$	<b>24</b>			
<b>25</b> Multiply line 23 by line 24	<b>25</b>			
<b>Second Installment (June 15 - September 15, 1994)</b>				
<b>26</b> June 15 - June 30 = $\frac{15}{365} \times 6\% = .00246$ July 1 - September 15 = $\frac{77}{365} \times 7\% = .01476$ <u>.01722</u> <b>Total</b> or June 15 - _____ = $\frac{\square}{365} \times 6\% = \square$ July 1 - _____ = $\frac{\square}{365} \times 7\% = \square$ <u>                    </u> <b>Total</b>	<b>26</b>			
<b>27</b> Multiply line 23 by line 26	<b>27</b>			
<b>Third Installment (September 15, 1994 - January 15, 1995)</b>				
<b>28</b> September 15 - September 30 = $\frac{15}{365} \times 7\% = .00287$ October 1 - January 15 = $\frac{107}{365} \times 8\% = .02344$ <u>.02631</u> <b>Total</b> or September 15 - _____ = $\frac{\square}{365} \times 7\% = \square$ October 1 - _____ = $\frac{\square}{365} \times 8\% = \square$ <u>                    </u> <b>Total</b>	<b>28</b>			
<b>29</b> Multiply line 23 by line 28	<b>29</b>			
<b>Fourth Installment (January 15 - April 15, 1995)</b>				
<b>30</b> January 15 - April 15 = $\frac{90}{365} \times 8\% = .01972$ or January 15 - _____ = $\frac{\square}{365} \times 8\% = \square$	<b>30</b>			
<b>31</b> Multiply line 23 by line 30	<b>31</b>			
<b>32</b> <b>Penalty.</b> Add amounts on lines 25, 27, 29 and 31. Enter here and on Form IT-201, line 81; Form IT-203, line 81 or Form IT-205, line 37.	<b>32</b>			



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