

**INSTRUCTIONS FOR FILING
CORPORATION ESTIMATED INCOME TAX VOUCHER**

Who Must File—Every corporation subject to taxation under KRS 141.040 shall make a declaration of estimated tax and must pay installments if the tax imposed by KRS 141.040 for the taxable year can reasonably be expected to exceed \$5,000. Failure to pay estimated tax installments equal to the amount determined by subtracting \$5,000 from 70 percent of the total income tax liability shown on the return for the taxable year will result in the assessment of an underpayment penalty. The amount of the penalty is 10 percent of the amount of the underpayment, but not less than \$25. A corporation whose prior year tax liability is less than or equal to \$25,000 can make estimated tax installments equal to its prior year tax less \$5,000 and avoid the underpayment penalty. **KRS 141.042, KRS 141.044(1) and KRS 141.990**

NOTE: KRS 141.040 provides that tax is the greater of regular income tax or the Alternative Minimum Computation (AMC).

Payment Dates for Calendar Year Filers—If the estimated tax exceeds \$5,000 on or before June 2, the following payment dates are applicable:

First Installment	June 15	50% of Estimated Tax Due
Second Installment	September 15	25% of Estimated Tax Due
Third Installment	December 15	25% of Estimated Tax Due

If Income Changes—If a corporation's estimated tax exceeds \$5,000 after June 1, or if changes in estimated tax affect the amount of the installments, the following payment dates are applicable:

When Estimated Tax Exceeds \$5,000 or Amendment Required	Estimated Tax Due	
	September 15	December 15
June 1–September 1	75%	25%
September 2–December 1	NA	100%

Fiscal Year Taxpayers—For corporations filing on a fiscal year basis, the following should be substituted for the payment dates in the two charts above:

Calendar Year Date	Fiscal Year Date
June 15	15th day of sixth month
September 15	15th day of ninth month
December 15	15th day of 12th month
June 1–September 1	After the first day of the sixth month and before the second day of the ninth month
September 2–December 1	After the first day of the ninth month and before the second day of the 12th month

NOTE: If a payment date falls on a holiday or weekend, the applicable payment date is the next working day.

Short Taxable Year—No estimated payment is required if the taxable year is five months or less. For taxable years of more than five months but less than 12 months, estimated payments are required if the tax liability exceeds \$5,000. For a short taxable year, annualize the taxable net income in accordance with KRS 141.140(3) to determine if estimated payments are required. For a short taxable year, the payment dates and amount of payment required are as prescribed by KRS 141.044 except that any installments unpaid at the close of the short taxable year shall be paid when the income tax return is filed.

Regulation 103 KAR 15:060

Tax Rate Schedule—The following tax rates apply to net taxable income in Kentucky:

Income At Least	But Not Over	Rate
\$ 1	\$ 50,000	4%
50,001	100,000	\$2,000 plus 5% of amount over \$50,000
100,001	—	\$4,500 plus 7% of amount over \$100,000

Installments 1, 2 and 3—Enter the amount paid with the voucher. These amounts should be calculated on the worksheet on the reverse.

Electronic Funds Transfer (EFT)—Kentucky estimated payments may be made by EFT. For questions concerning EFT, you may contact the Department of Revenue at (502) 564-6020, extension 171 or 260.

Do not submit the estimated tax voucher if the estimated payment is made by EFT.

**MAKE CHECK PAYABLE TO KENTUCKY STATE TREASURER
MAIL TO KENTUCKY DEPARTMENT OF REVENUE, FRANKFORT, KENTUCKY 40619**

CORPORATION ESTIMATED INCOME TAX WORKSHEET

(Keep For Your Records)

TAX YEAR _____

1. Estimated Kentucky corporation income tax \$ _____
Safe harbor: If a corporation's prior year total tax liability is less than or equal to \$25,000, enter the prior year's tax liability.
2. Statutory exemption \$ 5,000
3. Statutory tax credits* \$ _____
4. Subtract lines 2 and 3 from line 1. This amount is the estimated Kentucky corporation income tax to be paid in installments \$ _____

**Economic development tax credits, historic preservation restoration tax credit, unemployment tax credit, recycling/composting equipment tax credit, coal conversion tax credit, enterprise zone tax credit, Kentucky investment fund tax credit, coal incentive tax credit, qualified research facility tax credit, GED incentive tax credit, voluntary environmental remediation tax credit, biodiesel tax credit, environmental stewardship tax credit and clean coal incentive tax credit.*

RECORD OF ESTIMATED TAX PAYMENTS SCHEDULE					
	Col. A	Col. B	Col. C	Col. D	Col. E
Voucher Number	Payment Date	50% of amount from line 4 above.	25% of amount from line 4 above.	Overpayment credit from previous return. Subtract.	Amount to be paid with voucher. Enter here and on voucher.*
1					
2					
3					
Total					

**If amount credited exceeds amount of installment, enter excess in Column D of next line.*

AMENDED COMPUTATION SCHEDULE		
<i>Use if estimated tax changes are made after the first payment.</i>		
1. Enter amended estimated tax	1	
2. Less:		
(a) Amount of any overpayment credited and/or applicable tax credits	2(a)	
(b) Payments of estimated tax for current year	2(b)	
(c) Total of lines 2(a) and 2(b)	2(c)	
3. Unpaid balance (line 1 less line 2(c)) (see instructions)	3	