

NOTICE

FARMERS AND FISHERMEN THAT QUALIFY FOR ESTIMATED TAX PENALTY RELIEF PURSUANT TO IRS NOTICE 2013-05 WILL RECEIVE THE SAME RELIEF FOR ARIZONA ESTIMATED PAYMENTS

In general, farmers and fisherman that file their return and pay in full any tax due by March 1 are not subject to estimated payment penalties. The IRS has announced that because of the delayed filing season they will extend the date for farmers and fisherman to file their return and pay their tax due to April 15, 2013. Arizona will allow the same extension for any farmer or fisherman that meets the IRS requirements. The following is a link to the IRS notice: <http://www.irs.gov/pub/irs-drop/n-13-05.pdf>

Attach to your return.

Name (first, middle initial, last) <i>If joint return, also give spouse's name and middle initial.</i>	Social Security Number
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Part A Calculation of Underpayment

1 I am claiming an exception from the imposition of the estimated payment penalty because I qualified for federal relief under IRC §6654. <i>Check box and see instructions.</i>	1	<input type="checkbox"/>
2 Amount of tax for 2012 from Form 140, page 1, line 21, or form 140PY, page 1, line 24, or Form 140NR, page 1, line 24....	2	
3 Tax credits claimed on your 2012 Arizona return	3	
4 <i>Subtract</i> line 3 from line 2	4	
5 Arizona tax withheld during 2012. Do not include any estimated tax payments or extension payments on this line.....	5	
6 <i>Subtract</i> line 5 from line 4. If less than \$1,000, <i>stop here</i> . You do not owe the penalty. <i>Do not file Form 221</i>	6	
7 <i>Multiply</i> line 4 by 90% (.90).....	7	
8 Enter the immediately preceding year's tax liability after tax credits. <i>See instructions.</i>	8	
9 Required Annual Payment: <i>Enter the lesser of line 7 or line 8.</i>	9	

		(a)	(b)	(c)	(d)
10 Payment date.....	10	Apr-17-2012	Jun-15-2012	Sep-17-2012	Jan-15-2013
11 <i>Divide</i> the amount on line 9 by the number of payments required for the year (usually four). <i>Enter the result in appropriate columns.</i> If you use any other installment method, <i>check this box</i> <input type="checkbox"/> . If you annualize, complete the worksheet on page 2 of this form and enter the amount from line 23 of that worksheet in each column of line 11.	11				
12 Estimated tax paid and income tax withheld. <i>See instructions</i>	12				
13 Overpayment: <i>See instructions.</i>	13				
14 <i>Add</i> lines 12 and 13	14				
15 Underpayment: <i>Subtract</i> line 14 from line 11; or Overpayment: <i>Subtract</i> line 11 from line 14	15				

Part B Underpayment of Estimated Tax Penalty

16 Rate Period One: 3% (Apr-17-12 through Jun-30-12) Computation starting date for this period	16	Apr-17-12	Jun-15-12		
17 Number of days after the date on line 16 through the date the amount on line 15 was paid or June 30, 2012 whichever is earlier	17	Days:	Days:		
18 $\frac{\text{Number of days on line 17}}{366} \times 3\% \times \text{underpayment on line 15}$	18				
19 Rate Period Two: 3% (Jul-1-12 through Sep-30-12) Computation starting date for this period	19	Jun-30-12	Jun-30-12	Sep-17-12	
20 Number of days after the date on line 19 through the date the amount on line 15 was paid or September 30, 2012 whichever is earlier	20	Days:	Days:	Days:	
21 $\frac{\text{Number of days on line 20}}{366} \times 3\% \times \text{underpayment on line 15}$	21				
22 Rate Period Three: 3% (Oct-1-12 through Dec-31-12) Computation starting date for this period	22	Sep-30-12	Sep-30-12	Sep-30-12	
23 Number of days after the date on line 22 through the date the amount on line 15 was paid or December 31, 2012 whichever is earlier	23	Days:	Days:	Days:	
24 $\frac{\text{Number of days on line 23}}{366} \times 3\% \times \text{underpayment on line 15}$	24				
25 Rate Period Four: 3% (Jan-1-13 through Apr-15-13) Computation starting date for this period	25	Dec-31-12	Dec-31-12	Dec-31-12	Jan-15-13
26 Number of days after the date on line 25 through the date the amount on line 15 was paid or April 15, 2013 whichever is earlier.....	26	Days:	Days:	Days:	Days:
27 $\frac{\text{Number of days on line 26}}{365} \times 3\% \times \text{underpayment on line 15 plus any penalty from Rate Periods One, Two and Three if the underpayment is unpaid as of January 1, 2013}$	27				
28 Penalty: Column (a) - <i>Add</i> lines 18, 21, 24, 27. <i>Enter the total</i> on line 28 of column a. Column (b) - <i>Add</i> lines 18, 21, 24, 27. <i>Enter the total</i> on line 28 of column b. Column (c) - <i>Add</i> lines 21, 24, 27. <i>Enter the total</i> on line 28 of column c. Column (d) - <i>Enter the amount from column d, line 27</i>	28				
29 Penalty Limitation: In columns a through d, <i>list the smaller of</i> line 15 x 10% or the amount from line 28	29				
30 TOTAL PENALTY: <i>Add</i> the amounts in columns a, b, c, and d, line 29 (<i>see instructions</i>).....	30				

Your Name (as shown on page 1)

Your Social Security Number

Annualized Income Installment Worksheet

Complete lines 1 through 23 of one column before completing the next column.

	Jan-1-12 to Mar-31-12	Jan-1-12 to May-31-12	Jan-1-12 to Aug-31-12	Jan-1-12 to Dec-31-12
1 Enter your Arizona adjusted gross income without your dependent, qualifying parent or grandparent, blind, or over 65 exemptions for each period.....				
2 Annualization amounts.....				
3 Annualized income: <i>Multiply</i> line 1 by line 2				
4 Enter your itemized deductions for the period shown in each column. If you do not itemize, enter "zero" and skip to line 7.....				
5 Annualized amounts				
6 Annualized itemized deductions: <i>Multiply</i> line 4 by line 5				
7 Enter your standard deduction from Arizona Form 140, line 16, Form 140PY, line 19, or Form 140NR, line 19				
8 Enter the amount from line 6 or line 7, whichever is larger				
9 <i>Subtract</i> line 8 from line 3				
10 Enter the amount allowed for personal, blind, over 65, dependent, and qualifying parent or grandparent exemptions claimed on your Arizona Form 140, Form 140PY, or Form 140NR.....				
11 <i>Subtract</i> line 10 from line 9				
12 Figure your tax on the amount on line 11 using Tax Table X or Y				
13 For each period, enter the amount of tax credits allowed on your Arizona Form 140, Form 140PY, or Form 140NR				
14 <i>Subtract</i> line 13 from line 12. If zero or less, enter "zero".....				
15 Applicable percentages.....				
16 <i>Multiply</i> line 14 by line 15.....				
17 Enter the combined amounts of line 23 from all preceding columns.				
18 <i>Subtract</i> line 17 from line 16. If less than zero, enter "zero".....				
19 <i>Divide</i> line 9 from page 1, of this Form 221, by four (4), and enter the result in each column.....				
20 Enter the amount from line 22 of the preceding column of this worksheet				
21 <i>Add</i> lines 19 and 20, and enter the total				
22 If line 21 is more than line 18, <i>subtract</i> line 18 from line 21. Otherwise, enter "zero"				
23 Enter the smaller of line 18 or line 21 here and on page 1, line 11.....				