

Name (first, middle initial, last) If joint return, also give spouse's name and middle initial

Social Security Number

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 I.R.C. §6654. Check box and see instructions.....	1	<input type="checkbox"/>	
2	Amount of tax for 2014 from Form 140, page 2, line 48, or Form 140PY, page 2, line 61, or Form 140NR, page 2, line 58	2		00
3	Tax credits claimed on your 2014 Arizona return	3		00
4	Subtract line 3 from line 2	4		00
5	Arizona tax withheld during 2014. Do not include any estimated tax payments or extension payments on this line.....	5		00
6	Subtract line 5 from line 4. If less than \$1,000, stop here. You do not owe the penalty. Do not file Form 221	6		00
7	Multiply line 4 by 90% (.90).....	7		00
8	Enter the immediately preceding year's tax liability after tax credits. See instructions	8		00
9	Required Annual Payment: Enter the lesser of line 7 or line 8.....	9		00

		(a) Apr-15-2014	(b) Jun-16-2014	(c) Sep-15-2014	(d) Jan-15-2015
10	Payment date.....				
11	Divide the amount on line 9 by the number of payments required for the year (usually four). Enter the result in appropriate columns. <input type="checkbox"/> Check this box if you use any other installment method. 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 ..				
12	Estimated tax paid and income tax withheld. See instructions				
13	Overpayment: See instructions				
14	Add lines 12 and 13				
15	Underpayment: Subtract line 14 from line 11; or Overpayment: Subtract line 11 from line 14				

Part B Underpayment of Estimated Tax Penalty

16	Rate Period One: 3% (Apr-15-14 through Jun-30-14) Computation starting date for this period	16	Apr-15-14	Jun-16-14		
17	Number of days after the date on line 16 through the date the amount on line 15 was paid or June 30, 2014 whichever is earlier	17	Days:	Days:		
18	$\frac{\text{Number of days on line 17}}{365} \times 3\% \times \text{underpayment on line 15}$	18				
19	Rate Period Two: 3% (Jul-1-14 through Sep-30-14) Computation starting date for this period	19	Jun-30-14	Jun-30-14	Sep-15-14	
20	Number of days after the date on line 19 through the date the amount on line 15 was paid or September 30, 2014 whichever is earlier.....	20	Days:	Days:	Days:	
21	$\frac{\text{Number of days on line 20}}{365} \times 3\% \times \text{underpayment on line 15}$	21				
22	Rate Period Three: 3% (Oct-1-14 through Dec-31-14) Computation starting date for this period	22	Sep-30-14	Sep-30-14	Sep-30-14	
23	Number of days after the date on line 22 through the date the amount on line 15 was paid or December 31, 2014 whichever is earlier.....	23	Days:	Days:	Days:	
24	$\frac{\text{Number of days on line 23}}{365} \times 3\% \times \text{underpayment on line 15}$	24				
25	Rate Period Four: 3% (Jan-1-15 through Apr-15-15) Computation starting date for this period	25	Dec-31-14	Dec-31-14	Dec-31-14	Jan-15-15
26	Number of days after the date on line 25 through the date the amount on line 15 was paid or April 15, 2015 whichever is earlier.....	26	Days:	Days:	Days:	Days:
27	$\frac{\text{Number of days on line 26}}{365} \times 3\% \times \text{underpayment on line 15 plus any penalty from Rate Periods 1, 2 and 3 if the underpayment is unpaid as of Jan-1-15}$	27				
28	Penalty: Column (a) - Add lines 18, 21, 24, 27. Enter total on line 28 of col. (a). Column (b) - Add lines 18, 21, 24, 27. Enter total on line 28 of col. (b). Column (c) - Add lines 21, 24, 27. Enter total on line 28 of col. (c). Column (d) - Enter the amount from column (d), line 27	28				
29	Penalty Limitation. In columns (a) through (d), list the smaller of line 15 x 10% or the amount from line 28	29				
30	TOTAL PENALTY: Add the amounts in columns a, b, c, and d, line 29 (see instructions).....	30				00

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-1-14 to Mar-31-14	Jan-1-14 to May-31-14	Jan-1-14 to Aug-31-14	Jan-1-14 to Dec-31-14
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.....	4.0	2.4	1.5	1.0
3	Annualized income: Multiply 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	4.0	2.4	1.5	1.0
6	Annualized itemized deductions: Multiply line 4 by line 5				
7	Enter your standard deduction from Arizona Form 140, line 43, Form 140PY, line 56, or Form 140NR, line 53.....				
8	Enter the amount from line 6 or line 7, whichever is larger.....				
9	Subtract 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	Subtract 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	Subtract line 13 from line 12. If zero or less, enter "zero"				
15	Applicable percentages.....	22.5%	45%	67.5%	90%
16	Multiply line 14 by line 15.....				
17	Enter the combined amounts of line 23 from all preceding columns.....				
18	Subtract line 17 from line 16. If less than zero, enter "zero"				
19	Divide 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	Add lines 19 and 20, and enter the total				
22	If line 21 is more than line 18, subtract 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.				