

**UNDERPAYMENT OF  
VIRGINIA ESTIMATED TAX BY INDIVIDUALS,  
ESTATES AND TRUSTS  
SEE SEPARATE INSTRUCTIONS**

▶ **Attach this form to Form 760, 763, 760PY or 770** ◀

**FISCAL YEAR FILERS:** Enter beginning date \_\_\_\_\_, 19\_\_\_\_; ending date \_\_\_\_\_, \_\_\_\_\_ and check here

First Name, Middle Initial and Last Name (of Both if Joint) - OR - Name of Estate or Trust as it appears on your income tax return	Your Social Security Number or FEIN
If Estate or Trust, Name and Title of Fiduciary	Spouse's Social Security Number
Office Use: SC	Office Use: Payment

**PART I - COMPUTE YOUR UNDERPAYMENT**

1. 1999 income tax liability after nonrefundable credits. (If \$150 or less, you are not required to file Form 760C.) ..... 1. \_\_\_\_\_
2. Enter 90% of the amount shown on line 1. .... 2. \_\_\_\_\_
3. 1998 income tax liability after nonrefundable credits. .... 3. \_\_\_\_\_
4. Enter the amount from line 2 or line 3, whichever is less. .... 4. \_\_\_\_\_
5. Enter the number of installment periods for which you were liable to make payments. .... 5. \_\_\_\_\_

**LINES 6 THROUGH 14: COMPLETE EACH LINE ACROSS ALL COLUMNS BEFORE CONTINUING TO NEXT LINE**

	A	B	C	D
	May 1, 1999	June 15, 1999	Sept. 15, 1999	Jan. 15, 2000
6. Due dates of installment payments. ....				
7. Tax Liability. Divide the amount on line 4 by the number of installments reported on line 5 and enter the result in the appropriate columns. ....				
8. Enter the income tax withheld for each installment period. ....				
9. Enter the overpayment credit from your 1998 income tax return. ...				
10. Enter the amount of any <b>timely</b> payment made for each installment period in the appropriate column. Do not enter any late payments. ....				
11. Underpayment or [Overpayment]. Subtract lines 8, 9 and 10 from line 7. (See instructions for overpayment.) ....				
12. OTHER PAYMENTS: Enter the payments from the Late Payment/Overpayment Table below, beginning with the earliest payment recorded. <b>Do not enter more than the underpayment in any column.</b>				
AMOUNT				
(a) Date of first payment    ___/___/___				
(b) Date of second payment    ___/___/___				
(c) Date of third payment    ___/___/___				
(d) Date of fourth payment    ___/___/___				
13. Enter the total <b>timely</b> payments made as of each installment due date from lines 8, 9, 10 and 12 (for example, in Column A enter all payments made by May 1, 1999). ....				
14. Subtract line 13 from line 7. If the sum of all underpayments ( <b>do not include any OVERPAYMENTS</b> ) reported is \$150 or less, stop here; you are not subject to an addition to tax. If your underpayments total more than \$150, proceed to Part II. ....				

CONTINUED ON BACK ▶

**LATE PAYMENT / OVERPAYMENT TABLE (see instructions for lines 11 and 12)**

Date of Payment ___/___/___	Date of Payment ___/___/___	Date of Payment ___/___/___	Date of Payment ___/___/___
Payment Amount _____	Payment Amount _____	Payment Amount _____	Payment Amount _____

**PART II - EXCEPTIONS THAT VOID THE ADDITION TO TAX**

15. Total amount paid and withheld from January 1, 1999 through the installment date indicated . . . . .

16. Exception 1: Prior year's tax. (Multiply the 1998 tax by the percentage in each column.) . . . . .

17. Exception 2: Tax on prior year's income using the 1999 rates and exemptions. (Multiply the 1998 tax by the percentage in each column.) . . . . .

	A	B	C	D	
	May 1, 1999	June 15, 1999	Sept. 15, 1999	Jan. 15, 2000	
15. Total amount paid and withheld from January 1, 1999 through the installment date indicated . . . . .					
16. Exception 1: Prior year's tax. (Multiply the 1998 tax by the percentage in each column.) . . . . .	100% of 1998 Tax	25%	50%	75%	100%
17. Exception 2: Tax on prior year's income using the 1999 rates and exemptions. (Multiply the 1998 tax by the percentage in each column.) . . . . .	100% of Tax	25%	50%	75%	100%

**Exception 3 Worksheet - Tax On Annualized 1999 Income**

Use the formula below to compute the amount on lines 18a, b and c for each column.

Lines 18a, b and c: April 30 column: Multiply the actual amount for the period ended April 30, 1999, by 3.  
 May 31 column: Multiply the actual amount for the period ended May 31, 1999, by 2.4.  
 August 31 column: Multiply the actual amount for the period ended August 31, 1999, by 1.5.

	From January 1 to:	April 30	May 31	August 31
18a. Annualized Virginia adjusted gross income for each period . . . . .				
b. Compute the annualized itemized deductions using the formula above OR enter the full standard deduction in each column if you did not claim itemized deductions. . . . .				
c. Compute the annualized child and dependent care expenses deduction for each period. . . . .				
d. TOTAL dollar amount of exemptions claimed on your return. . . . .				
e. Virginia taxable income. Subtract lines 18b, c and d from line 18a. . . . .				
f. Virginia tax. Enter the Virginia income tax on the amount(s) shown on line 18e above. . . . .		22.5%	45%	67.5%
g. Multiply line 18f by the percentage shown for each period. . . . .				

**Note**  
 Exceptions 3 and 4 do not apply to the fourth installment period.

**Exception 4 Worksheet - Tax On 1999 Income Over A 4, 5 And 8 Month Period**

19a. Enter your Virginia adjusted gross income (VAGI) for each period. . . . .

b. Enter the itemized deductions claimed for each period OR (if greater) the full standard deduction. . . . .

c. Enter the child and dependent care expenses deduction for each period. . . . .

d. Enter the total dollar amount of exemptions claimed on your return. . . . .

e. Virginia taxable income. Subtract lines 19b, c and d from line 19a. . . . .

f. Virginia tax. Enter the Virginia income tax on the amount(s) shown on line 19e above. . . . .

g. Multiply line 19f by 90% (.90) for each period. . . . .

	From January 1 to:	April 30	May 31	August 31
19a. Enter your Virginia adjusted gross income (VAGI) for each period. . . . .				
b. Enter the itemized deductions claimed for each period OR (if greater) the full standard deduction. . . . .				
c. Enter the child and dependent care expenses deduction for each period. . . . .				
d. Enter the total dollar amount of exemptions claimed on your return. . . . .				
e. Virginia taxable income. Subtract lines 19b, c and d from line 19a. . . . .				
f. Virginia tax. Enter the Virginia income tax on the amount(s) shown on line 19e above. . . . .		90%	90%	90%
g. Multiply line 19f by 90% (.90) for each period. . . . .				

**PART III - COMPUTE THE ADDITION TO TAX**

If an exception has been met (Part II) for any installment period, complete the column for that period as follows: write "Exception" and the exception number (1, 2, 3, or 4) on line 20; skip lines 21 through 24; and enter "0" on line 25. For all other periods, complete each line as instructed below.

20. Amount of underpayment from line 14, Part I. . . . .

21. Date of payment from line 12, Part I. If no payments were entered on line 12, enter the actual date of payment or May 1, 2000, whichever is earlier . . . . .

22. Number of days after installment due date through date paid or May 1, 2000, whichever is earlier. If May 1 is earlier, enter 366, 321, 229 and 107, respectively . . . . .

23. Multiply the number of days in each column on line 22 by the daily rate .00027 (10% per annum). . . . .

24. Multiply the amounts on line 20 by line 23 . . . . .

	A	B	C	D
	May 1, 1999	June 15, 1999	Sept. 15, 1999	Jan. 15, 2000
20. Amount of underpayment from line 14, Part I. . . . .				
21. Date of payment from line 12, Part I. If no payments were entered on line 12, enter the actual date of payment or May 1, 2000, whichever is earlier . . . . .				
22. Number of days after installment due date through date paid or May 1, 2000, whichever is earlier. If May 1 is earlier, enter 366, 321, 229 and 107, respectively . . . . .				
23. Multiply the number of days in each column on line 22 by the daily rate .00027 (10% per annum). . . . .				
24. Multiply the amounts on line 20 by line 23 . . . . .				

25. Addition to Tax. Add the amount in each column on line 24. Enter here and on the Addition To Tax line on your income tax return. . . . .

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