



PART II -EXCEPTIONS THAT VOID THE ADDITION TO TAX

- 15. Total amount paid and withheld from January 1, 2002 through the installment date indicated.....
- 16. Exception 1: Prior year's tax. (Multiply the 2001 tax by the percentage in each column.).....
- 17. Exception 2: Tax on prior year's income using the 2002 rates and exemptions. (Multiply the 2001 tax by the percentage in each column.).....

	A	B	C	D
	May 1, 2002	June 15, 2002	Sept. 15, 2002	Jan. 15, 2003
100% of 2001 Tax	25%	50%	75%	100%
100% of Tax	25%	50%	75%	100%

Exception 3 Worksheet - Tax On Annualized 2002 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, 2002, by 3.
- May 31 column: Multiply the actual amount for the period ended May 31, 2002, by 2.4.
- August 31 column: Multiply the actual amount for the period ended August 31, 2002, by 1.5.

	From January 1 to:	April 30	May 31	August 31
18a. Annualized Virginia adjusted gross income (VAGI) 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.				
g. Multiply line 18f by the percentage shown for each period.....		22.5%	45%	67.5%

Note
Estates and trusts should use end dates of March 31, April 30 and July 31.

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

**Exception 4 Worksheet - Tax On 2002 Income Over a 4, 5 And 8 Month Period*
* 3, 4 and 7 months for estates & trusts**

- 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.....				
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 23; and enter "0" on line 24. 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, 2003, whichever is earlier.....
- 22a. Number of days after installment due date through date paid or December 31, 2002, whichever is earlier. If December 31 is earlier, enter 244, 199, and 107, respectively.....
- b. Number of days after December 31, 2002 (January 15, 2003 for 4th installment), through date paid or May 1, 2003, whichever is earlier. If May 1 is earlier, enter 121, 121, 121 and 106 respectively.....
- 23a. Multiply the number of days in each column on line 22a by the daily rate .0022 (8% per annum).....
- b. Multiply the number of days in each column on line 22b by the daily rate .0019 (7% per annum).....
- c. Add lines 23a and 23b in each column; enter the total here.....
- 24. Multiply the amount on line 20 by line 23c for each column.....

	A	B	C	D
	May 1, 2002	June 15, 2002	Sept. 15, 2002	Jan. 15, 2003
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, 2003, whichever is earlier.....				
22a. Number of days after installment due date through date paid or December 31, 2002, whichever is earlier. If December 31 is earlier, enter 244, 199, and 107, respectively.....				
b. Number of days after December 31, 2002 (January 15, 2003 for 4th installment), through date paid or May 1, 2003, whichever is earlier. If May 1 is earlier, enter 121, 121, 121 and 106 respectively.....				
23a. Multiply the number of days in each column on line 22a by the daily rate .0022 (8% per annum).....				
b. Multiply the number of days in each column on line 22b by the daily rate .0019 (7% per annum).....				
c. Add lines 23a and 23b in each column; enter the total here.....				
24. Multiply the amount on line 20 by line 23c for each column.....				

- 25. Addition to Tax. Total the amounts on line 24.
Enter here and on the Addition To Tax line on your income tax return.....

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