FORM 770IP Virginia Fiduciary and Unified Nonresident Automatic Extension Payment Voucher

For use when filing Form 770 or Form 765

This form is for use by Fiduciary, Pass-Through Entity and Unified Nonresident Taxpayers only. If you are making an individual income tax extension payment, use Form 760IP.

Effective for taxable years beginning on or after January 1, 2018, Pass-Through Entities must submit all unified nonresident income tax payments electronically if any payment exceeds $7,500 or the sum of all payments is expected to exceed $30,000. This includes estimated, extension, and return payments. Visit our website at www.tax.virginia.gov for information on electronic payment options.

Virginia **automatically grants all taxpayers a 6-month extension of time to file** their fiduciary or unified nonresident tax returns.

- For calendar year filers, the filing date is automatically extended to November 1.
- You are NOT required to file Form 770IP in order to obtain this automatic extension.
- An extension of time to file **does NOT extend the amount of time you have to make your payment**.
- You must pay any **tentative tax due by May 1**.
- Penalties and interest will accrue on all late payments.

Purpose of Form 770IP

Form 770IP, Automatic Fiduciary and Unified Nonresident Extension Payment, is a payment coupon and worksheet that provides taxpayers who are unable to file their Fiduciary or Unified Nonresident income tax return by May 1 a means of calculating and remitting a payment to avoid penalty and interest.

Who Must File Form 770IP

Form 770IP is required if **BOTH of the following apply to you:**

1. You cannot file your fiduciary or unified nonresident income tax return by the due date; and
2. You owe tax (this is determined by completing the Tentative Tax Computation Worksheet on the back of this page).

Do not file Form 770IP if you determine that you **do NOT owe additional tax**.

Completing Form 770IP

Complete the Tentative Tax Computation Worksheet on the back, then enter the payment amount in the Payment Amount box on Form 770IP. Instructions for the worksheet and the form are on the back. If additional tax is due when you file your return, you may owe penalty and interest charges in addition to the tax.

When and Where to File Form 770IP

The quickest and most convenient way to make payment is online at the Department's website **www.tax.virginia.gov** using eForms or Web Upload.

If you are paying with a paper check or money order, file Form 770IP along with your payment as soon as you realize you owe any additional tax. The 2020 Form 770IP must be postmarked by May 1, 2021 to avoid interest and penalties. For fiscal year filers, file Form 770IP on or before the due date of your return with payment of the balance due to avoid interest and penalties.

If the due date falls on a Saturday, Sunday or legal holiday, Form 770IP, with payment, may be filed on the next day that is not a Saturday, Sunday or legal holiday.

Be sure to write your FEIN, taxable year and "VA 770IP" on your payment.

Send the completed Form 770IP, with payment, to:

Department of Taxation
P.O. Box 760
Richmond, VA 23218-0760

Penalty for Failure to Timely File and Pay the Tax Due

Virginia law provides for an automatic 6-month filing extension, but you must pay at least 90% of your tax liability by the due date, which is May 1 for calendar year filers. If you file your return within 6 months after the due date but do not meet the 90% payment requirement, the balance of tax due with your return will be subject to an extension penalty of 2% per month, from the due date through the date of filing, to a maximum of 12%. If you file within

Detach here and mail with your tentative tax payment. Keep the worksheet with your other tax records.

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(Doc ID 773)

Do not file Form 770IP if no payment is due or if you make this payment electronically.

☐ New Filer or Address Has Changed
☐ Fiscal Year Filer. Enter Dates Below:

Beginning (MM/DD/YY) _____

Ending (MM/DD/YY) _____

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FEIN of Estate or Trust or Unified Nonresident
Name of Estate or Trust or Unified Nonresident
Name and Title of Fiduciary or Unified Nonresident Representative
Address (Number and Street) of Fiduciary or Unified Nonresident Representative
City, State and ZIP Code

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Be sure to include payment.

Payment Amount

.00

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the extension period but do not pay the full balance of tax due with your return, the balance due will be subject to a late payment penalty of 6% per month from the date of filing through the date of payment, up to a maximum of 30%.

The late payment penalty will be assessed in addition to any extension penalty that may apply.

If you file your return more than 6 months after the due date, the extension will be void and a late filing penalty of 30% will be applied to the balance of tax due with the return.

Tentative Tax Computation Worksheet Instructions
You must refer to the income tax return you will file for the taxable year to compute your tentative tax on Line 1 of the Tentative Tax Computation Worksheet.

Fiscal Year Filers
If your taxable year is for a period other than from January 1 to December 31, check the Fiscal Year Filer box and write the beginning and ending dates of your fiscal year in the spaces provided.

Name, Address and FEIN
Please clearly print or type your name, address and FEIN for which an automatic extension payment is being made.

Compute Your Tentative Tax
Transfer the information from Line 4 of the Tentative Tax Computation Worksheet to Form 770IP.

Tentative Tax
Use the Tentative Tax Worksheet to calculate your tentative tax.

Daytime Phone Number
Enter your daytime telephone number.

Where To Get Forms
Most Virginia tax forms are available from our website: **www.tax.virginia.gov**. Forms can be obtained from the Department of Taxation by calling **(804) 367-8031**.

Tentative Tax Computation Worksheet

1.	Total Virginia income tax I (we) expect to owe.		1 _____
2.	Payments and credits:		
	(a) Virginia income tax withheld	2(a) _____	
	(b) Virginia estimated tax payments	2(b) _____	
	(c) Overpayment credit from previous taxable year	2(c) _____	
3.	Total [add Lines 2(a), 2(b) and 2(c)].		3 _____
4.	Balance due (subtract Line 3 from Line 1). Transfer to Form 770IP.		4 _____

Detach here and mail with your tentative tax payment. Keep the worksheet (above) with your other tax records.

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Tax Preparer's Name | Date | Daytime Phone Number | FEIN or PTIN

Tax Preparer's Address | Firm Name