

2014

UNDERPAYMENT OF ESTIMATED TAX BY INDIVIDUALS AND FIDUCIARIES

Enclose with your Wisconsin income tax return

Schedule U Wisconsin Department of Revenue

Legal name(s) shown on tax return

Your social security number or trust ID number

PART I Required Annual Payment - All filers must complete this part. Table with 8 rows for tax calculations.

PART II Short Method - You may use this method if you did not make estimated tax payments... Table with 9 rows for short method calculations.

PART III Regular Method - Table with 29 rows for regular method calculations, including installment due dates.

*The due dates shown are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.

Legal name(s) shown on tax return

Your social security number or trust ID number

PART IV Annualized Income Installment Method Worksheet – Complete lines 30 through 54 only if computing installments using annualized income installment method.

(Caution: Complete one column through line 54 before completing the next column.)

(Estates and trusts, do not use the period ending dates shown to the right. Instead, substitute the following: 2/28/14, 4/30/14, 7/31/14, and 11/30/14.)		1/1/14 to 3/31/14	1/1/14 to 5/31/14	1/1/14 to 8/31/14	1/1/14 to 12/31/14
30 Fill in your Wisconsin income for each period shown (If filing Form 1NPR, see instructions)	30				
31 Annualization amounts. (Estates and trusts, do not use amounts shown to the right. Instead, use 6, 3, 1.71429, and 1.09091.)	31	4	2.4	1.5	1
32 Annualized income (multiply line 30 by line 31)	32				
33 Standard deduction and net operating loss (see instructions) . .	33				
34 Subtract line 33 from line 32	34				
35 Fill in your deduction for exemptions (see instructions)	35				
36 Subtract line 35 from line 34	36				
37 Fill in your tax on the amount on line 36 (see instructions)	37				
38 Fill in your credits (see instructions)	38				
39 Subtract line 38 from line 37. If zero or less, fill in -0- (If filing Form 1NPR, see instructions)	39				
40 Fill in your alternative minimum tax (see instructions)	40				
41 Add lines 39 and 40	41				
42 Fill in the amount of credit from line 32 of your 2014 Form 1, the total of the credits from lines 51 and 58 of your 2014 Form 1NPR, or the amount of credit from line 13 of the 2014 Form 2	42				
43 Subtract line 42 from line 41. If zero or less, fill in -0-	43				
44 Other credits (see instructions)	44				
45 Subtract line 44 from line 43. If zero or less, fill in -0-. This is your annualized net tax	45				
46 Applicable percentage	46	22.5%	45%	67.5%	90%
47 Multiply line 45 by line 46	47				
48 Fill in the combined amounts of line 54 from all preceding columns	48				
49 Subtract line 48 from line 47. If zero or less, fill in -0-	49				
50 Divide line 8 in Part I on page 1 of Schedule U by four (4) and fill in the result in each column	50				
51 Fill in the amount from line 53 of the preceding column of this worksheet	51				
52 Add lines 50 and 51	52				
53 Subtract line 49 from line 52. If zero or less, fill in -0-	53				
54 Fill in the smaller of line 49 or line 52 here and on line 16 of Schedule U	54				

CAUTION:

- The total of the amounts on line 54 should equal line 8 of Part I of Schedule U.
- Period ending dates shown above are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns.
- If the above worksheet is used to figure the amount to enter in any column of line 16 of Schedule U, it must be used to figure the amounts to enter in all four columns.