

ARKANSAS INDIVIDUAL INCOME TAX
ANNUALIZED PENALTY FOR UNDERPAYMENT
OF ESTIMATED INCOME TAX

Taxpayers with varied income may use this form to compute UEP on an annualized basis. Complete Lines 1 through 30 of one column before completing the next column.

| | | Jan. 1, 2015 to March 31, 2015 | Jan. 1, 2015 to May 31, 2015 | Jan. 1, 2015 to Aug. 31, 2015 | Jan. 1, 2015 to Dec. 31, 2015 |
|---|----|--------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|
| 1. Enter your adjusted gross income for each period. | 1 | | | | |
| 2. Enter spouse's income. (<i>Filing Status 4 only</i>) | 2 | | | | |
| 3. Annualization amounts. | 3 | 4 | 2.4 | 1.5 | 1 |
| 4. Annualized income. (<i>Multiply line 1 by line 3</i>) | 4 | | | | |
| 5. Spouse's annualized income. (<i>Multiply line 2 by line 3</i>) | 5 | | | | |
| 6. Enter standard deduction or itemized deductions (<i>prorated if filing status 4</i>) for period in each column. | 6 | | | | |
| 7. Enter spouse's standard deduction or itemized deductions (<i>prorated if filing status 4</i>) for period in each column. | 7 | | | | |
| 8. Annualization amounts. | 8 | 4 | 2.4 | 1.5 | 1 |
| 9. Annualized deductions. (<i>Multiply line 6 by line 8</i>) | 9 | | | | |
| 10. Spouse's annualized deductions. (<i>Multiply line 7 by line 8</i>) | 10 | | | | |
| 11. Subtract line 9 from line 4. | 11 | | | | |
| 12. Subtract line 10 from line 5. | 12 | | | | |
| 13. Figure the tax on the amount on line 11. (<i>Use Regular Tax Table</i>) | 13 | | | | |
| 14. Figure the tax on the amount on line 12. (<i>Use Regular Tax Table</i>) | 14 | | | | |
| 15. Add lines 13 and 14. | 15 | | | | |
| 16. Enter other amounts due for each payment period as shown on Form AR1000F/AR1000NR, lines 29 and 30. (Skip this line if filing AR1002F/AR1002NR) | 16 | | | | |
| 17. Total tax. (<i>Add lines 15 and 16</i>) | 17 | | | | |
| 18. For each period, enter total credits as allowed on Form AR1000F/AR1000NR, line 35 or AR1002F/AR1002NR, line 24. | 18 | | | | |
| 19. Subtract line 18 from line 17. (<i>If zero or less, enter zero</i>) | 19 | | | | |
| 20. Applicable percentages. | 20 | 22.5% | 45% | 67.5% | 90% |
| 21. Multiply line 19 by line 20. | 21 | | | | |
| 22. Enter the combined amounts of line 30 from all preceding columns. | 22 | | | | |
| 23. Subtract line 22 from line 21. (<i>If less than zero, enter zero</i>) | 23 | | | | |
| 24. Enter your 2015 net tax from line 36, Form AR1000F; or line 36D, AR1000NR; line 25, AR1002F or line 25D, AR1002NR. | 24 | | | | |
| 25. Multiply line 24 by 90% (.90). | 25 | | | | |
| 26. Divide line 25 by four and enter the result in each column. | 26 | | | | |
| 27. Enter amount from line 29 of the preceding column. | 27 | | | | |
| 28. Add lines 26 and 27 and enter here. | 28 | | | | |
| 29. If line 28 is more than line 23, subtract line 23 from line 28; otherwise enter zero. | 29 | | | | |
| 30. Enter the smaller of line 23 or line 28 here. | 30 | | | | |

Complete lines 1 through 30 for all periods before continuing to Line 31.

| | | (A) April 15, 2015 | (B) June 15, 2015 | (C) Sept. 15, 2015 | (D) Jan. 15, 2016 | |
|-----|--|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
| 31. | Enter amount from line 30 for each period. | 31 | | | | |
| 32. | Estimated tax paid and tax withheld. For column (A) only, also enter the amount from line 32 on line 36. | 32 | | | | |
| 33. | Enter amount, if any, from line 39 of the previous column. | 33 | | | | |
| 34. | Add lines 32 and 33 and enter total. | 34 | | | | |
| 35. | Add amounts on lines 37 and 38 of the previous column and enter total. | 35 | | | | |
| 36. | Subtract line 35 from line 34. <i>(If zero or less, enter zero)</i> For column (A) only, enter the amount from line 32. | 36 | | | | |
| 37. | Determine remaining underpayment from previous period. If amount on line 36 is zero, subtract line 34 from line 35 and enter the result; otherwise enter zero. | 37 | | | | |
| 38. | UNDERPAYMENT: If line 31 is more than or equal to line 36, subtract line 36 from line 31, then go to line 32 of the next column; otherwise go to line 39. | 38 | | | | |
| 39. | OVERPAYMENT: If line 36 is more than line 31, subtract line 31 from line 36, then go to line 32 of the next column. | 39 | | | | |
| 40. | PENALTY COMPUTATION: <i>(Caution - ALL penalty computations start from the due date of the estimated tax payments)</i> | 40 | (A) April 15, 2015 | (B) June 15, 2015 | (C) Sept. 15, 2015 | (D) Jan. 15, 2016 |
| 41. | Enter the date the payment was made or 4-15-2016, whichever is earlier. | 41 | | | | |
| 42. | Count the number of days between the dates on lines 40 and 41 and enter here. | 42 | | | | |
| 43. | Multiply the number of days by .00027397 for the penalty percentage. | 43 | | | | |
| 44. | Enter the amount from line 38 for each period. | 44 | | | | |
| 45. | Multiply the amount on line 44 by the percentage on line 43. | 45 | | | | |
| 46. | Total the amounts for each period on line 45. Enter the amounts here and on Form AR1000F/AR1000NR, line 50B or Form AR1002F/AR1002NR, line 37B. | 46 | | | | |

IMPORTANT: You must enter exception code "6" in box 50A of Form AR1000F/AR1000NR or box 37A of Form AR1002F/AR1002NR.