

FORM 770IP

Virginia Fiduciary and Unified Nonresident Automatic Extension Payment



www.tax.virginia.gov
MAKE THE MOVE TO ELECTRONIC FILING



If you owe tentative tax, use our website: www.tax.virginia.gov. It is the quickest and most convenient way to pay your tax.

Virginia automatically grants all taxpayers a six-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 **ALL of the following apply to you:**

1. You cannot file your fiduciary or unified nonresident income tax return by the due date;
2. You owe tax (this is determined by completing the Tax Payment Worksheet on the back of this page); **and**
3. You submit your payment by paper check or money order (i.e., you do not use any electronic means, such as iFile, to make your payment).

Do not file Form 770IP if you determine that you **do NOT owe additional tax**, or if you make your extension payment electronically using iFile.

Completing Form 770IP

Complete the Tax Computation Worksheet on the back, then enter the payment amount in the Tax Payment box on Form 770IP. Instructions for the worksheet and the form are on the back.

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

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 on line at our website: www.tax.virginia.gov.

If you are paying with a paper check or money order, file Form 770IP along with your payment **on or before May 1**, for calendar year filers, or as soon as you realize you owe any additional tax. For fiscal year filers, file Form 770IP on or before the due date of your return with payment of the balance due.

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, tax year and "VA 770IP" on your payment.

Send the completed return, with payment, to:

Department of Taxation
P.O. Box 760
Richmond, VA 23218-0760
(804) 367-8031

Penalty for Failure to Timely File and Pay the Tax Due

Virginia law provides for an automatic six 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 six 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 the return is filed, to a maximum of 12%. If you file within 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, 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 six 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.

770IP Automatic Extension Payment 2007

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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

Beginning (MM/DD/YY) _____

Ending (MM/DD/YY) _____

Tax Payment

.00

Save the stamp.

Make your extension payment on our website: www.tax.virginia.gov

Be sure to sign the back of this form and include payment.

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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

Office Use Only

Tentative Tax Computation Worksheet Instructions

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

Automatic Extension Payment Instructions

- You can file electronically by using our website: **www.tax.virginia.gov**. It is the quickest and most convenient way to pay your tentative tax.
- Do not file Form 770IP if no payment is due or if you make this payment electronically.
- Tenemos servicios disponible en Español.

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) 440-2541**.

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 _____