760C - 2009   Underpayment of Virginia Estimated Tax by Individuals, Estates and Trusts

- **Attach this form to Form 760, 763, 760PY or 770.**

Fiscal Year Filers: Enter beginning date _____ 20 _____ , ending date _____ 20 _____ , and check here ☐

First Name, Middle Initial and Last Name (of Both If Joint) - OR - Name of Estate or Trust	Your Social Security Number or FEIN	
If Estate or Trust, Name and Title of Fiduciary	Spouse's Social Security Number	
	Office Use SC	Office Use Payment

Part I - Compute Your Underpayment

1. 2009 Income Tax Liability After Spouse Tax Adjustment and Nonrefundable Credits (If $150 or less, you are not required to file Form 760C.)	1.	
2. Enter 90% of the Amount Shown on Line 1	2.	
3. 2008 Income Tax Liability After Spouse Tax Adjustment and Nonrefundable Credits	3.	
4. Enter the Amount From Line 2 or Line 3, Whichever Is Less	4.	
5. Enter the Number of Installment Periods for Which You Were Liable to Make Payments	5.	

Line 6 Through 14: Complete Each Line Across All Columns Before Continuing to Next Line

	A	B	C	D
6. Due Dates of Installment Payments	May 1, 2009	June 15, 2009	Sept. 15, 2009	Jan. 15, 2010
7. Tax Liability (Divide the amount on Line 4 by the number of installments reported on Line 5 and enter the result in the appropriate columns.)				
8. Enter the Income Tax Withheld for Each Installment Period				
9. Enter the Overpayment Credit From Your 2008 Income Tax Return				
10. Enter the Amount of Any **Timely** Payment Made for Each Installment Period in the Appropriate Column (Do not enter any late payments.)				
11. Underpayment or [Overpayment] (Subtract Lines 8, 9 and 10 From Line 7. See instructions for overpayment.)				
12. Other Payments (Enter the payments from the Late Payment/Overpayment Table below, beginning with the earliest payment recorded. **Do not enter more than the underpayment in any column.**)				

	Date	Amount				
a. First Payment	/ /					
b. Second Payment	/ /					
c. Third Payment	/ /					
d. Fourth Payment	/ /					

	A	B	C	D
13. Enter the Total **Timely** Payments Made as of Each Installment Due Date From Lines 8, 9, 10 and 12 (For ex., in Column A enter all payments made by May 1, 2009)				
14. Subtract Line 13 From Line 7 (If the sum of all underpayments (**do not include any OVERPAYMENTS**) reported is $150 or less, stop here; you are not subject to an addition to tax. If your underpayments total more than $150, proceed to Part II.)				

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Late Payment/Overpayment Table (See Instructions for Lines 11 and 12.)

Date of Payment	Date of Payment	Date of Payment	Date of Payment
Payment Amount $	Payment Amount $	Payment Amount $	Payment Amount $

Part II - Exceptions That Void the Addition to Tax

		A May 1, 2009	**B** June 15, 2009	**C** Sept. 15, 2009	**D** Jan. 15, 2010
15.	Total Amount Paid and Withheld From January 1, 2009 Through the Installment Date Indicated				
16.	**Exception 1:** Prior Year's Tax (Multiply the 2008 tax by the percentage in each col.) — 100% of 2008 Tax	25%	50%	75%	100%
17.	**Exception 2:** Tax on Prior Year's Income Using the 2009 Rates and Exemptions (Multiply the 2008 tax by the percentage in each col.) — 100% of Tax	25%	50%	75%	100%

18. **Exception 3 Worksheet:** Tax on Annualized 2009 Income (Use the formula below to compute the amount on lines 18a, b and c for each col.)

Lines 18a, b and c:
- April 30 column: Multiply the actual amount for the period ended April 30, 2009, by 3.
- May 31 column: Multiply the actual amount for the period ended May 31, 2009, by 2.4.
- August 31 column: Multiply the actual amount for the period ended August 31, 2009, by 1.5.

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

From January 1 to:	April 30	May 31	August 31
a. 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 and other deductions 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 Va. 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
Exceptions 3 and 4 do not apply to the fourth installment period.

19. **Exception 4 Worksheet:** Tax on 2009 Income Over a 4, 5 and 8 Month Period* (* 3, 4 and 7 months for estates and trusts)

From January 1 to:	April 30	May 31	August 31
a. 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 and other deductions 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 Va. 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.

		A May 1, 2009	**B** June 15, 2009	**C** Sept. 15, 2009	**D** Jan. 15, 2010
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, 2010, whichever is earlier.)				
22.	Number of Days After Installment Due Date Through Date Paid or May 1, 2010, Whichever Is Earlier (if May 1, 2010, is earlier, enter 365, 320, 228 and 106 respectively).				
23.	Multiply the Number of Days in Each Column on Line 22 by the Daily Rate .00016 (6% Per Annum)				
24.	Multiply the Amount on Line 20 by Line 23 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.) ⬤