



DO NOT SEND

DR 0104EP (07/01/21)  
COLORADO DEPARTMENT OF REVENUE  
Denver CO 80261-0008  
*Tax.Colorado.gov*

## Individual Estimated Income Tax Instructions

Estimated tax is the method used to pay tax on income that is not subject to withholding. Wages typically have withholding, but earnings from self-employment, interest, dividends, rents, etc. would be subject to estimated tax. You might also pay estimated tax if your withholdings are not enough to be excluded from the General Rule below. If you file federal Form 1040-ES with the federal Internal Revenue Service (IRS), typically you would pay estimated tax to the Colorado Department of Revenue. See the individual income tax guidance publications available at *Tax.Colorado.gov* for more information.

### General Rule

In most cases, you must pay estimated tax if you expect to owe more than \$1,000 in net tax for 2022, after subtracting any withholding or credits you might have.

### Required Payments

The required annual amount to be paid is the smaller of:

- 70% of the actual net Colorado tax liability (or, if at least 2/3 of your income is from farming or fishing, 50% of the actual net Colorado tax liability), or
- 100% of the preceding year's net Colorado tax liability. This rule only applies if the preceding year was a 12-month tax year, the individual filed a Colorado return, and the federal adjusted gross income on that return was \$150,000 or less (or, if married filing separately, \$75,000 or less), or
- 110% of the preceding year's net Colorado tax liability. This amount applies only if the preceding year was a 12-month year, and the individual filed a Colorado return.

### Annualized Installment Method

If you use an annualized method to file estimated payments for your federal income tax, you may file using this method for Colorado estimated payments. Specific instructions for the annualized installment method are available in publication Individual Income Tax Guide.

### Carryforward of Estimated Overpayment

Any overpayment designated for carryforward on your Colorado income tax return from the previous year will be applied to the first estimated tax payment due for this tax period.

### Calculating the Payment

Estimated tax payments can be made on a quarterly basis. Use the worksheet provided on the following page to calculate the amount of estimated tax owed. Reference the previous year Colorado income tax return and instructions for help determining taxable income. Those who file joint returns must make the payment under the taxpayer name and Social Security or ID number that will be listed first on the income tax return. Remit payments on or before the due dates listed in the table following calculation worksheet on the next page.

### Penalties

Failure to timely remit estimated tax as necessary will result in an Estimated Tax Penalty. By law, exceptions will be given to farmers or fishermen who file and remit full payment by March 1. Otherwise, penalty will be calculated for each missed, late, or underpaid payment. For calculation specifics, or to remit this penalty before being billed, see form DR 0204, Underpayment of Individual Estimated Tax.

### Refunds

Estimated tax payments can only be claimed as prepayment credit on the 2022 Colorado income tax return. Therefore, estimated payments cannot be refunded in any manner until such time that the Colorado income tax return is filed.

#### Go Green with Revenue Online

*Colorado.gov/RevenueOnline* allows taxpayers to file taxes, remit payments and monitor their tax accounts. The DR 0104EP is not required if electronic payment is remitted through this site. Please be advised that a nominal processing fee may apply to electronic payments.

#### Pay by Electronic Funds Transfer (EFT)

EFT payments can be made safely, for free, and can be scheduled up to 12 months ahead of time to avoid forgetting to make a quarterly payment. This requires pre-registration before payments can be made. Visit *Tax.Colorado.gov/electronic-funds-transfer* for registration information.

Additional information, guidance publications and forms are available at *Tax.Colorado.gov* or you can call 303-238-SERV (7378) for assistance.



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## Colorado Estimated Tax – Individuals Worksheet

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1. Estimated 2022 Colorado taxable income				\$	00		
2. Estimated 2022 Colorado income tax — 4.55% of line 1				\$	00		
3. Estimated 2022 Colorado alternative minimum tax				\$	00		
4. Estimated 2022 recapture of prior year credits				\$	00		
5. Total of lines 2, 3 and 4				\$	00		
6. All credits other than withholding and estimated payments				\$	00		
7. Subtract line 6 from line 5				\$	00		
8. Estimated 2022 Colorado wage or nonresident real estate withholding tax				\$	00		
9. Net estimated tax, subtract line 8 from line 7				\$	00		
Payment Number	Net Amount Due		2021 Overpayment Applied		Payment Due	Due Dates	
1	\$	00	\$	00	\$	00	April 15
2	\$	00	\$	00	\$	00	June 15
3	\$	00	\$	00	\$	00	September 15
4	\$	00	\$	00	\$	00	January 15, 2023

Round your payment to the nearest dollar. If paying by check, the amount on the check and the amount entered on the payment form must be the same. This will help maintain accuracy in your tax account. It is strongly recommended that estimated payments be remitted online at [Colorado.gov/RevenueOnline](https://Colorado.gov/RevenueOnline) or by EFT at [Tax.Colorado.gov/electronic-funds-transfer](https://Tax.Colorado.gov/electronic-funds-transfer) to avoid problems or delays with the 2022 income tax return.

**Due Dates:** If the due date falls on a weekend or federal holiday, payment will be due the next business day.



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# 2022 Colorado Estimated Income Tax Payment Form

Only return this payment form with a check or money order.

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DR 0104EP ( 07/01/21)		<b>(0012)</b>	
Return the DR 0104EP with check or money order payable to the “Colorado Department of Revenue”. Mail payments to Colorado Department of Revenue, Denver, Colorado 80261-0008. These addresses and ZIP codes are exclusive to the Colorado Department of Revenue, so a street address is not required. Write your Social Security number or ITIN and “2022 DR 0104EP” on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this form. File only if you are making a payment of estimated tax and are unable to pay online or by EFT.			
SSN or ITIN			
Your Last Name			
Your First Name		Middle Initial	
Spouse SSN or ITIN			
Spouse Last Name			
Spouse First Name		Middle Initial	
Address			
City			
State		ZIP	
			Amount of Payment
<small>The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.</small>			\$

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IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM