



Name

Address

City State Zip

INDIVIDUAL ESTIMATED INCOME TAX PAYMENT

WV/IT-140ES
rL063 v.12

Account #:		Taxable Year End:		Payment Due Date:	
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Your Social Security Number:		Spouse's Social Security Number:	
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Part 1: Payment	
Amount of This Payment	

Part 2: Change of Address	
Check here and complete the CHANGE OF ADDRESS if any information preprinted on this form is incorrect or changed: <input type="checkbox"/>	
Name(s):	
Mailing Address:	
City:	
State and Zip Code:	

MAIL TO: WEST VIRGINIA STATE TAX DEPARTMENT
Tax Account Administration Div
P.O. Box 342 , Charleston, WV 25322-0342
FOR ASSISTANCE CALL (304) 558-3333 TOLL FREE (800) 982-8297
For more information visit our web site at: www.tax.wv.gov
File online at <https://mytaxes.wvtax.gov>



INSTRUCTIONS FOR MAKING ESTIMATED PAYMENTS

If you expect to owe at least \$600 in State tax when you file your annual income tax return, you are required to make estimated tax payments using this form.

Determine your estimated tax using the instruction brochure (Form IT-140ESI) available at www.tax.wv.gov

Write the amount of your payment on this form. You must pay at least the minimum amount calculated using the instructions to avoid being penalized; however, you may pay more than the minimum if you wish.

Be sure to post your payment in the payment table. If you are not a calendar year taxpayer, you should see the instructions to determine the due dates of your payments.

Estimated tax payments should be mailed by the due date to:

State Tax Department
Tax Account Administration Division - EST
P.O. Box 342
Charleston WV 25322-0342

West Virginia

INSTRUCTIONS FOR MAKING ESTIMATED TAX PAYMENTS

What is estimated tax? Estimated tax is the income tax you expect to owe, less the amount of any income tax credits you expect to receive. Income tax withheld from any of your income is treated as an estimated tax payment for the purpose of determining your estimated tax. Therefore, your estimated tax is your expected income tax for the year less the sum of the following credits which you expect to have, such as: Family Tax Credit, Credit for Income Tax Paid to Another State, or Senior Citizens Credit for Property Taxes Paid. Refer to Publication TSD-110 for additional tax credits. This Publication is available on our web site www.wvtax.gov or by calling our Taxpayer Services Division at (304) 558-3333 or 1-800-982-8297 on normal business days between 8:00 a.m. and 5:00 p.m.

Who must make estimated tax payments? You must make quarterly estimated tax payments if your estimated tax liability (your estimated tax reduced by any state tax withheld from your income) is at least \$600, unless that liability is less than ten percent of your estimated tax. Taxpayers who are required to make estimated tax payments but wait until late in the tax year to make a lump sum payment will be penalized for not making the earlier required payments.

NOTE: If your estimated tax liability is more than \$600 and your primary income source is wage and salary income, you may want to adjust your withholding. File a new Form IT-104 (Employee Withholding Exemption Certificate) with your employer to adjust the state tax withheld from your income.

How much estimated tax must I pay? Use the Estimated Tax Worksheet on page 3 to calculate your estimated tax liability. The amount shown on line 11 is the minimum amount required to be paid as estimated tax payments throughout the year.

What if I don't pay enough estimated tax? If you have not prepaid at least ninety percent (90%) of your estimated tax by the appropriate due dates, a penalty will be added to your tax liability unless you qualify for one of the exceptions.

The penalty is calculated using Form IT-210 (Underpayment of Estimated Tax by Individuals) and is equal to the amount determined by applying the current interest rate for tax underpayments to the underpayment for the period of time the underpayment exists. The annual interest rate for tax underpayments is determined by the State Tax

Commissioner at six month intervals, but cannot be less than eight percent (8%).

What are the exceptions to the penalty? Under certain criteria, you may not be subject to the penalty for underpayment of estimated tax. The exceptions are:

1. If your estimated tax liability is less than \$600; in other words, if your estimated tax reduced by your tax withheld is less than \$600, no penalty will be imposed.
2. If you prepay, through tax withholding and estimated tax payments, one hundred percent of the tax shown on your return for the preceding year. This exception is determined on an installment by installment basis. For example, a taxpayer must prepay twenty-five percent (100% times one-fourth) of the prior year tax by the first quarterly installment due date to meet the exception for that quarter; making a lump sum payment later in the year will not eliminate the penalty due for that quarter.
3. If you prepay, through tax withholding and estimated tax payments, the portion of the tax which would be due if you annualized the income earned so far this year. This exception is also determined on an installment by installment basis. Many taxpayers who have varying levels of income throughout the year will qualify for this exception for some quarters in which their income is low.
4. If you had no West Virginia tax liability for the preceding year, no penalty will be imposed if (a) the preceding tax year was a twelve month period, (b) you were a citizen or resident of the United States throughout the preceding tax year, and (c) your current year liability is less than \$5,000.

When are my estimated payments due? Current year quarterly installments are typically due April 15, June 15, and September 15 with the fourth quarter due January 15 of the following year. If the due date falls on Saturday, Sunday, or a legal holiday, the payment is due the next **business day**. A payment placed in the mail, postmarked on or before the due date, is considered timely paid.

What is the minimum amount required to be paid with each voucher? The minimum payment required with each voucher is determined by dividing the amount remaining

to be paid by the number of payments yet to be made. You are permitted to prepay the remaining balance at any time.

How do I receive credit for my estimated payments? Show the total of any estimated payments (including any portion of your prior year tax overpayment which you credited to the next year estimated taxes) on the estimated payments line of your return to receive full credit. Be sure your correct social security number is shown on the payment voucher to

ensure proper processing of your payment.

What if my income changes during the year? If your income changes, you should recompute your estimated tax liability and adjust your payments when the next payment is due. Even if you had not been required to make previous payments, a dramatic rise in income may require you to make future payments.

INSTRUCTIONS FOR COMPLETING THE ESTIMATED TAX WORKSHEET

To determine your estimated tax, follow these instructions to complete the worksheet on page 3.



You must include on line 1 any income you expect to report on your federal return.



Any income which is exempt from West Virginia income tax is subtracted on line 2; on the other hand, if you have income which is not reported on your federal return, but is subject to West Virginia tax, it should be added on line 2. See the for your information section on page 3 for examples of line 2 modifications.



Combine line 1 and line 2. Line 3 is your income subject to West Virginia tax.



Multiply the number of exemptions you will be allowed on your return by \$2,000 and enter the result on line 4. If you must claim zero exemptions enter \$500 as your personal exemption allowance on line 4.



Subtract line 4 from line 3. Line 5 is your West Virginia taxable income.



Use the rate schedules to calculate your tax based on the taxable income on line 5.

If you were a nonresident for any part of the taxable year, you must multiply the tax calculated using the rate schedules

by a fraction, the numerator of which is your West Virginia source income and the denominator of which is the total income to be reported on your federal return. West Virginia source income includes all income received while a West Virginia resident and any income from West Virginia sources while a nonresident.



Enter the sum of your tax credits expected for the year such as the Family Tax Credit, any business investment credits which may be used to offset your personal income tax, and any credit you will be allowed for income tax paid to another state which also taxed all or part of your West Virginia income.



Subtract line 7 from line 6. Line 8 is your West Virginia estimated tax.



Multiply line 8 by 0.90 (90%). Line 9 is the portion of your estimated tax required to be prepaid through withholding and estimated tax installments.



Enter the amount of West Virginia income tax you expect to have withheld from you wages, pensions, or other income.



Subtract line 10 from line 9. Line 11 is the West Virginia estimated tax you need to pay. See the instructions on page one and two to determine the amount you need to pay on each installment due date.

ESTIMATED TAX WORKSHEET

1. Income you expect to report on your federal return	1	
2. Modifications to income.....	2	
3. Income subject to West Virginia tax (line 1 plus or minus line 2).....	3	
4. Exemption allowance.....	4	
5. Taxable income (line 3 less line 4).....	5	
6. Tax (apply rate schedule to amount shown on line 5).....	6	

See instructions if you were a nonresident for any part of the year.

7. Tax credits (including Family Tax Credit) – do not include tax withheld	7	
8. Estimated tax (line 6 less line 7).....	8	
9. Required tax payments (line 8 X 90%).....	9	
10. Tax expected to be withheld from your income.....	10	
11. Estimated tax due (line 9 less line 10).....	11	

FOR YOUR INFORMATION

If you file your return and pay the balance due by January 31 of the following year, you are NOT required to make the 4th quarter estimated tax installment. Also, if your calculations show an overpayment of tax due prior to making your 4th quarter estimated tax installment and you expect to receive a refund on your annual return, you are not required to make additional estimated tax payments.

For West Virginia resident taxpayers, winnings from PowerBall and/or the West Virginia Lottery **MUST** be included in West Virginia taxable income and may **NOT** be deducted on Schedule M.

If you receive lump sum distributions and elect 5 or 10 year averaging (Federal Form 4972), you are required to report the total distribution of income to West Virginia in the year it was actually received.

If you move out of West Virginia, you must report any income accrued prior to your change of residence. This may include income not reported on your federal return because of your election to report it on an installment basis.

Taxpayers who receive benefits from military retirement, West Virginia Public Employees Retirement, West Virginia Teachers Retirement, or from any qualifying federal retirement system (under Title 4 USC § 111) are allowed

to deduct up to \$2,000 of these benefits from their federal adjusted gross income.

Taxpayers who receive benefits from military retirement may be entitled to an additional \$20,000 modification. This includes any survivorship annuities, to the extent included in gross income for federal income tax purposes.

Taxpayers who are age 65 (or older) or who are certified as permanently and totally disabled are allowed to deduct up to \$8,000 from their adjusted gross income. See the instructions for Schedule M to see how to receive this modification.

The West Virginia personal exemption allowance is \$2,000 per exemption. If you must claim zero exemptions on your federal return, you are allowed a special \$500 personal exemption allowance.

Estimated tax payments should be mailed by the due date to:

West Virginia State Tax Department
Tax Account Administration Division – Est
PO Box 342
Charleston, WV 25322-0342

It is also possible to make estimated payments online through Mytaxes at mytaxes.wvtax.gov.

INSTRUCTIONS FOR COMPLETING FORM IT-140ES

To allow the State Tax Department to efficiently process your tax payments, be sure your social security number, name, and address are correctly printed on the return.

When completing the return be sure to write legibly. Enter the portion of your estimated tax due (line 11 of the worksheet) which you are paying with this return. YOU MAY PAY THE TAX BALANCE REMAINING FROM LINE 11 OF THE WORKSHEET WITH ANY RETURN. If you do pay the entire balance early, you do not need to file the remaining returns for the current year unless you amend the amount of estimated tax you need to pay.

WEST VIRGINIA TAX SCHEDULES

TAX RATE SCHEDULE I – Taxpayers whose filing status is married filing jointly, single, head of household, or widow(er) with dependent child

If the taxable income (line 5 of worksheet) is –	The tax is –
Less than \$10,000.....	3% of the taxable income
At least \$10,000 but less than \$25,000.....	\$300.00 plus 4% of the income greater than \$10,000
At least \$25,000 but less than \$40,000.....	\$900.00 plus 4.5% of the income greater than \$25,000
At least \$40,000 but less than \$60,000.....	\$1,575.00 plus 6% of the income greater than \$40,000
At least \$60,000.....	\$2,775.00 plus 6.5% of the income greater than \$60,000

TAX RATE SCHEDULE II – Taxpayers whose filing status is married filing separately

If the taxable income (line 5 of worksheet) is –	The tax is –
Less than \$5,000.....	3% of the taxable income
At least \$5,000 but less than \$12,500.....	\$150.00 plus 4% of the income greater than \$5,000
At least \$12,500 but less than \$20,000.....	\$450.00 plus 4.5% of the income greater than \$12,500
At least \$20,000 but less than \$30,000.....	\$787.50 plus 6% of the income greater than \$20,000
At least \$30,000.....	\$1,387.50 plus 6.5% of the income greater than \$30,000

RECORD OF ESTIMATED TAX PAYMENTS

Due Date of Payment	Date of Payment	Check or Money Order Number	Amount of Payment
a. April 15			
b. June 15			
c. September 15			
d. January 15			
Total estimated payments (sum of payments).....			
Amount credited to estimated tax from your prior year's return (if any).....			
Amount paid with extension of time application (if any).....			
Total estimated payments and credits to be claimed on your current year's return.....			