



ESTIMATED TAX PAYMENT CALCULATOR

Tax Year:

Prior year tax liability:

(Line 63 of Form 1040)

0 A

Safe Harbor to avoid penalties and interest for underpayment:

110% of prior year liability (Option 1)

90% of current year liability (Option 2)

Option 1:

For estimated tax payments based upon prior year liability (the safest way):

Box A above: B

Multiply B by 110% (1.10) C

Divide C by 4 D

	Due Date		
Payment 1	15-Apr	<input type="text"/> 0	D
Payment 2	15-Jun	<input type="text"/> 0	D
Payment 3	15-Sep	<input type="text"/> 0	D
Payment 4	15-Jan	<input type="text"/> 0	D

Option 2:

I recommend clients put between 20-30% of all income aside to pay for taxes.

Do this prior to every estimated tax payment on 4/15, 6/15, 9/15 or 1/15

Year-to-date gross revenue:

Less: Estimated Payments Already Paid:

-

Subtotal:

E

Multiply Box E x 20-30%

F

Box F is your estimated tax payment for the quarter

	Due Date	Amount	
Payment 1	15-Apr	<input type="text"/> 0	F
Payment 2	15-Jun	<input type="text"/> 0	F
Payment 3	15-Sep	<input type="text"/> 0	F
Payment 4	15-Jan	<input type="text"/> 0	F