

KANSAS UNDERPAYMENT OF ESTIMATED TAX (INDIVIDUAL INCOME TAX)



Name as shown on Form K-40	Social Security Number
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CURRENT AND PRIOR YEAR INFORMATION

1. Amount from line 19, 2023 Form K-40	1	
2. Multiply line 1 by 90% (farmers and fishers multiply by 66 2/3%)	2	
3. Prior year's tax liability (from line 19, 2022 Form K-40)	3	
4. Enter the total amount of your 2023 Kansas income tax withheld	4	

NOTE: If any due date falls on a Saturday, Sunday, or legal holiday, substitute the next regular work day.

PART I – EXCEPTIONS TO THE PENALTY

	1/1/23 - 4/15/23	1/1/23 - 6/15/23	1/1/23 - 9/15/23	1/1/23 - 1/15/24
5. Cumulative total of your 2023 withholding.....	25% of line 4	50% of line 4	75% of line 4	100% of line 4
6. Cumulative timely paid estimated tax payments from January through each payment due date				
7. Cumulative total of the credit for taxes paid on the K-120S (line 26 of the K-40).....	25% of tax	50% of tax	75% of tax	100% of tax
8. Total amount withheld, timely paid estimated payments, and credit for taxes paid on K-120S (add lines 5, 6, and 7)				
9. Exception 1 – Cumulative amount from either line 2 or line 3, whichever is less	25% of line 2 or 3	50% of line 2 or 3	75% of line 2 or 3	100% of line 2 or 3
10. Exception 2 – Tax on annualized 2023 income; enclose computation. (Farmers/fishers use line 10b)	22.5% of tax	45% of tax	67.5% of tax	90% of tax
				66.66% of tax

PART II – FIGURING THE PENALTY

11. Amount of underpayment. Enter the sum of line 9 less line 8, line 10a less line 8, or, line 10b less line 8 whichever is applicable.....				
12. Due date of each installment	4/15/23	6/15/23	9/15/23	1/15/24
13. Number of days from the due date of the installment to the due date of the next installment or 12/31/23, whichever is earlier. If paid late, see instructions	61	92	107	
14. Number of days from 1/15/24 to date paid or 4/15/24, whichever is earlier. If paid late, see instructions.....			15	
15. <u>Line 13</u> X 6% X amount on line 11				
365				
16. <u>Line 14</u> X 8% X amount on line 11				
366				
17. Penalty (add lines 15 and 16).....				
18. Total penalty. Add amounts on line 17 and enter the total here and on line 32, Estimated Tax Penalty, on the back of Form K-40				18

INSTRUCTIONS FOR SCHEDULE K-210

If any due date falls on a Saturday, Sunday, or legal holiday, substitute the next regular work day.

WHO MAY USE THIS SCHEDULE

If you are an individual taxpayer (including farmer or fisher), use this schedule to determine if your income tax was fully paid throughout the year by withholding and/or estimated tax payments. If your 2023 tax due (line 19 of Form K-40, less withholding and tax credits (excluding estimated tax payments made) is \$500 or more, you may be subject to an underpayment of estimated tax penalty and must complete this form.

Taxpayers (other than farmers or fishers) are not required to make a payment for the January 15th quarter if a Form K-40 was filed and the tax was paid in full on or before January 31, 2024.

Farmers and Fishers: If at least two-thirds of your annual gross income is from farming or fishing and you filed Form K-40 and paid the tax on or before March 1, 2024, you may be exempt from any penalty for underpayment of estimated tax. If exempt, write "Exempt-farmer/fisher" on line 1 and do not complete the rest of this schedule. If you meet this gross income test, but you did not file a return and pay the tax on or before March 1, 2024, you must use this schedule to determine if you owe a penalty for underpayment of estimated tax.

COMPLETING THIS SCHEDULE

Enter your name and your Social Security number in the space provided at the top of this schedule.

LINES 1 through 4: Complete these lines based on information on your income tax return for this tax year and last tax year.

If you did not file an income tax return for the prior tax year, or if you did file a return but your income tax balance (line 19, Form K-40) was zero, then enter zero on line 3 of this schedule.

PART I – EXCEPTIONS TO THE PENALTY

You are NOT subject to a penalty if your 2023 tax payments (line 8) equal or exceed the amounts for one of the exceptions (lines 9 or 10a or 10b) for the same payment period.

LINE 5: Multiply the amount on line 4 by the percentage shown in each column of line 5.

LINE 6: Enter the cumulative amount of timely paid estimated tax payment made in each quarter. For example, Column 3 will be the total of your estimated tax payments made from January 1 through September 15, 2023.

LINE 7: Multiply the amount from line 26 of the K-40 by the percentage shown in each column of line 7.

LINE 8: For each column, add lines 5, 6, and 7 and enter the result on line 8.

LINE 9: *Exception 1* applies if the amount on line 8 of a column equals or exceeds the amount on line 9 for the same column. Multiply line 2 or 3 (whichever is less) by the percentages shown in each column of line 9. **If the amount on line 8 (for each column) is equal to or greater than the amount on line 9 (for each column) – no penalty is due and no further entries are required.**

LINE 10: *Exception 2* applies if your 2023 tax payments equal or exceeds 90% (66 2/3% for farmers and fishers) of the tax on your annualized income for these 2023 periods:

January 1 – March 31	Multiply income by 4
January 1 – May 31	Multiply income by 2.4
January 1 – August 31	Multiply income by 1.5
January 1 – December 31	Multiply income by 1

This exception applies if the amount on line 8 exceeds the amount on line 10a or 10b (as applicable). If you are a farmer or fisher, you will only complete the last column on line 10b.

For example, to figure the first column, total your income from January 1 to March 31, 2023 and multiply by 4. Subtract your deductions (standard or itemized) and your exemption allowance amount. Using this net annualized income figure, compute the tax. Multiply the tax by the percentage rate in the first column.

Repeat these instructions for the remaining three columns, using the multiplication factors given above to annualize the income for that period. Enclose a schedule showing your computation of annualized income and tax amounts. **If the amount on line 8 (for each column) is equal to or greater than the amount on line 10a (for each column), or line 10b, for farmers or fishers – no penalty is due and no further entries are required.**

PART II – FIGURING THE PENALTY

LINE 11: Enter on line 11 the amount of underpayment of tax, which is the **lesser** of one of the following computations:

- Line 9 less line 8; **or**,
- Line 10a less line 8; **or**,
- Line 10b less line 8

LINE 12: This line contains the due date of each installment for a calendar year taxpayer.

LINE 13: The number of days on line 13 are precomputed for a calendar year taxpayer that made timely payments. If you did not make timely payments, you should disregard the precomputed number of days on line 13 and compute the number of days on each quarter to the date paid.

EXAMPLE: If you paid the 6/15/23 installment on 6/28/23 the number of days to enter on line 13, column 2 will be computed from 6/15/23 to 6/28/23, which equals 13 days. If you then paid the next quarter timely at 9/15/23, the number of days will be from 9/15/23 to 1/15/24, which equals the 122 days (107 already entered + 15).

LINE 14: The penalty rate begins in column 3 for a calendar year taxpayer, therefore no entry is required in columns 1 and 2. The 15 days in the 3rd column are from 1/1/24 to 1/15/24. If you did not make timely payments, you should disregard the precomputed number of days on line 14 and compute the number of days on each quarter to the date paid.

- If you file your return prior to 1/15/24, enter in the third column the number of days from 1/1/23 to the date filed and disregard the precomputed number of days (15) entered on line 14.
- The fourth column must be completed by you. Enter the number of days from 1/15/24 to the date the return was filed and paid.

LINES 15 and 16: Penalty is computed to 12/31/23 at 6% and from 1/1/24 to the date the tax was paid or 4/15/24, whichever is earlier, at 8%.

LINE 17: For each column, add lines 15 and 16 and enter the result on line 17.

LINE 18: Add the amounts on line 17 together and enter the result on line 18. Also enter this amount on Form K-40, line 32, Estimated Tax Penalty.