

2021 FEDERAL ESTIMATED TAX WORKSHEET

Keep for Your Records

		2020 (a)	Adjustment (b)	2021 ES Tax (c)
	Filing Status			
1.	Ordinary income (Wages, Interest, Taxable Refunds, Rental, etc)			
2.	Qualified dividends and/or long term capital gain income (5% or 15%)			
3a.	Self-employment income (Taxpayer)			
b.	Self-employment income (Spouse)			
4.	Adjustments			
5.	Adjusted Gross Income (lines 1-3 less line 4)			
6.	Itemized deductions			
7.	Standard deduction			
8.	Qualified Business Income Deduction			
9.	Taxable income (line 5 less (the greater of line 6 or line 7) less line 8)			
10.	Tax			
11.	Alternative minimum tax			
12.	Nonrefundable credits			
13.	Summary (lines 10 and 11 less line 12)			
14a.	Self-employment tax (Worksheet not supported by BW)			
b.	Other taxes (2020 Form 1040 Schedule 2, lines 4 through 7)			
15.	Refundable credits (2020 Form 1040, lines 18a, 18b, and 18c, and Schedule 3, lines 8 through 12)			
16.	Gross 2020 estimated tax (line 13 plus line 14 less line 15)			
17.	Required payment to avoid penalty *			
18.	Selected estimated tax (see assumptions below)		18.	
19.	Withholding		19.	
20.	Total 2020 estimated tax payments paid to date		20.	
21.	Balance due (line 18 less lines 19 and 20)			21.

VOUCHER AMOUNTS

Due Date	Estimated Tax	Overpayment Applied	Tentative Amount	Voucher Amount	Date Paid	Amount Paid
04-15-2021						
06-15-2021						
09-15-2021						
01-18-2022						
TOTALS:						

Assumptions:

* The required payment to avoid penalty is the lesser of 100% of 2018 tax (line 16, column a) or 90% of 2018 ES tax (line 16, column c). If 2018 AGI is greater than \$150,000 (\$75,000, MFS), then the required payment is 110% of 2018 tax or 90% of 2018 ES tax. For farmers and fisherman (2018 ES option 5), the required annual payment is the lesser of 100% of 2018 tax or 66.67% of 2018 ES tax. These calculations are automatically based on the 2018 ES Tax option selected. Refer to Pub 505 for more information.