2023 FEDERAL ESTIMATED TAX WORKSHEET

		2022 (a)	Adjustment (b)	2023 ES Tax (c)
	Filing Status ·			
1.	Ordinary income (wages, interest, taxable refunds, rental, etc) · · · · · · · · ·	1.		
2.	Qualified dividends and/or long term capital gain income (5% or 15%) · · · ·	2.		
3a.	Self–employment income (taxpayer) ·	3a.		
b.	Self–employment income (spouse) ·	b.		
4.	Adjustments ·	4.		
5.	**Adjusted Gross Income** (lines 1–3 less line 4) · · · · · · · · · · · · · · · · · ·	5.		
6.	Itemized deductions ·	6.		
7.	Standard deduction ·	7.		
8.	Qualified business income deduction ·	8.		
9.	Taxable income (line 5 less (the greater of line 6 or line 7) less line 8) · · · ·	9.		
10.	Tax ·	10.		
11.	Alternative minimum tax ·	11.		
12.	Nonrefundable credits ·	12.		
13.	**Summary** (lines 10 and 11 less line 12) ·	13.		
14a.	Self–employment tax (worksheet not supported by BW) · · · · · · · · · · · · ·	14a.		
b.	Other taxes (2021 Form 1040 Schedule 2, lines 5 through 7) · · · · · · · · · · ·	b.		
15.	Refundable credits (2021 Form 1040, lines 27, 28, 29, and 30, and Schedule 3, lines 8, 11, 12b, and 12c ·	15.		
16.	Gross 2021 estimated tax (line 13 plus line 14 less line 15) · · · · · · · · · · · ·	16.		
17.	**Required payment to avoid penalty *** ·	17.		
18.	**Selected estimated tax** (see assumptions below) · 18.			
19.	Withholding · 19.			
20.	Total 2021 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
TOTALS:						

Assumptions:

* The required payment to avoid penalty is the lesser of 100% of 2021 tax (line 16, column a) or 90% of 2021 ES tax (line 16, column c). If 2021 AGI is greater than $150,000 ($75,000, MFS), then the required payment is 110% of 2021 tax or 90% of 2022 ES tax. For farmers and fisherman (2021 ES option 5), the required annual payment is the lesser of 100% of 2022 tax or 66.67% of 2021 ES tax. These calculations are automatically based on the 2021 ES Tax option selected. Refer to Pub 505 for more information.