General Information

What is the purpose of estimated tax payment vouchers? The purpose of the payment vouchers is to provide a means for paying any taxes due on income which is not subject to withholding. This is to ensure that taxpayers are able to meet the statutory requirement that taxes due are paid periodically as income is received during the year.

Who must make estimated tax payments on Form 2-ES?
- Trustees or other fiduciaries, clubs and other unincorporated organizations that receive income taxable at the entity level that the trustee, other fiduciary or entity expects to owe more than $400 in taxes on for the taxable year.
- Trustees or other fiduciaries required to deduct and withhold payments under M.G.L. c. 62, sec.11A on behalf of a beneficiary of a pooled income fund, a charitable remainder annuity trust or a charitable remainder unitrust.
- Trustees or other fiduciaries required to deduct and withhold payments under M.G.L. c. 62, sec. 10(g) on behalf of a nonresident grantor of a grantor-type trust.
- Trustees or other fiduciaries required to deduct and withhold payments under M.G.L. c. 62, sec. 10(g) on behalf of a nonresident entity beneficiary that is a trust or other entity. The Form 2-ES prepared by the trustee or other fiduciary must include only the beneficiary’s employer identification number. The employer identification number of the trust or estate making the payment on behalf of the nonresident entity beneficiary must not be included. For more information, see Directive 07-4.

Fiduciaries filing Form 2 with total net taxable income of $50,000 or more must make all estimated tax payments by electronic means. See TIR 04-30 for more information regarding electronic filing requirements. Fiduciaries with income less than the above cited threshold may make payments for estimated fiduciary tax through electronic funds transfer. Trusts not taxed at the entity level are pass-through entities and subject to the electronic mandate rules requiring the submission of estimated payments electronically. See TIR 09-18 for more information.

Are there penalties for failing to pay estimated taxes? Yes. An additional charge is imposed on the underpayment of installment of estimated tax for the period of that underpayment. Use Form M-2210F when filing your annual return to determine the amount of any penalty due or if you qualify for the exceptions that avoid the penalty.

When and where do I file estimated tax payments? Generally, your estimated tax may be paid in full or before April 15, 2015, or in equal installments on or before April 15, 2015; June 15, 2015; September 15, 2015; and January 15, 2016. Make your check or money order payable to the Commonwealth of Massachusetts. Please write your Federal Identification number in the lower left corner on your check or money order. Send a completed voucher with each payment to ensure accurate crediting to your account. Vouchers should be mailed to Massachusetts Department of Revenue, PO Box 7007, Boston, MA 02204. Do not mail your payment with your prior year’s annual return.

If you pay your full estimated tax with your first payment voucher, you need not file the remaining payment vouchers unless your income increased during the year and you need to increase your estimated payment amount.

Are there exceptions to the due date? Whenever a due date falls on a Saturday, Sunday or legal holiday, the filing and payment may be made on the next succeeding business day. If your tax year is not on a calendar year basis, enter due dates on each voucher to correspond with your fiscal year. Your due dates will be the 15th day of the fourth, sixth and ninth months of your fiscal year and the 15th day of your next fiscal year.

What if my tax liability changes during the year? Even though you may not expect to owe estimated tax payments, your income or deduction(s) may change during the year so that you will be required to make estimated tax payments. In such case, the payment dates are as follows: June 15, if the change occurs between April 1 and May 31; September 15, if the change occurs between June 1 and August 31; next January 15, if the change occurs after August 31. Use the enclosed Amended Computation Worksheet if, during the year, you find that your estimated tax is substantially increased or decreased. The estimated tax may be paid in full at the time of filing your first payment voucher or in equal installments on the remaining payment dates. Be sure to use the appropriate voucher for each date.

What if I credited my 2014 overpayment to 2015 estimated taxes? If you overpaid your 2014 income tax and elected to apply it as a credit to your 2015 estimated income tax, the amount of overpayment may be applied in whole or in part to any installment period. If any overpayment credit remains, apply it to the next installment.

Be sure to enter the overpayment credit in col. c of the enclosed Record of Estimated Tax Payments. If the credit equals or exceeds your full estimated tax liability for 2015, you need not file the payment vouchers. Send a payment voucher to the Department only when you are making a payment.

Specific Instructions

1. Fill out the enclosed Estimated Tax Worksheet to determine your estimated tax.
2. Enter your name, address, Zip code and Federal Identification number on the payment voucher.
3. Enter in line 1 on the voucher the amount due from line 10 of the worksheet.
5. Mail the voucher with check or money order payable to the Commonwealth of Massachusetts. Please write your Federal Identification number in the lower left corner of your check.

If you must amend your estimated tax:

1. Complete the Amended Computation Worksheet.
2. Complete lines 1, 2 and 3 of the appropriate voucher.
3. Mail with required payment.
Estimated Tax Worksheet. Explanations of your deductions, exemptions and credits appear in the tax form instructions.

Note: If first voucher is due on April 15, 2015, June 15, 2015, September 15, 2015, or January 15, 2016, enter 25%, 33%, 50% or 100%, respectively, of line 9b (less any overpayment that you are applying to this installment) on line 10 of the worksheet and on line 1 of your payment voucher.

1. Taxable 5.15% income* (after deductions and exemptions) ........................................ 1
2. Taxable 12% income (after exemptions, if any). 12% income includes any income associated with short-term capital gains and long-term gains on collectibles or pre-1996 installment sales. See note above .................................................. 2
3. Taxable long-term capital gain income (after deductions and exemptions, if any). Long-term capital gain income includes any income associated with long-term capital gains excluding collectibles or pre-1996 installment sales. See note above 3
4. Total tax. Add col. b of lines 1 through 3 ................................................................... 4
5. Credits .......................................................................................................................... 5
6. Your estimate of 2015 income tax. Subtract line 5 from line 4. ................................. 6
7. Amount of this tax expected to be withheld during 2015 (include any withholding made on your behalf by a pass-through entity) 7
8. 2014 overpayment applied to 2015 estimated tax .................................................. 8
9. Estimated tax for 2015. Subtract the total of lines 7 and 8 from line 6. If less than $400 you are not required to make estimated payments .................................................. 9
10. Amount of payment. See note above. Using the amount from line 9, make appropriate calculation and enter result here and on line 1 of your payment voucher ........................................................................ 10

*5.15% income includes: wages, salaries, tips, business income, partnership and S corporation income, trust income, rental income, unemployment compensation, alimony, pensions and annuity income, IRA/Keogh distributions, winnings, fees, long-term capital gain income not taxed at the 12% rate, interest and dividend income and other taxable income not taxed at the 12% rate.

Amended Computation Worksheet. Use if your estimated tax changes substantially after you file your first payment voucher.

1. a. Amended estimated tax on 5.15% income ................................................................. 1a
   b. Amended estimated tax on 12% income ................................................................. 1b
   c. Amended estimated tax on long-term capital gain income taxed at 5.15% ............... 1c
   d. Total amended estimated tax .................................................................................. 1d
2. Less:
   a. Amount of last year’s overpayment elected for credit to 2015 estimated tax and applied to date ................................................................. 2a
   b. Payments made on 2015 vouchers ......................................................................... 2b
   c. Add lines 2a and 2b ............................................................................................... 2c
3. Unpaid balance. Subtract line 2c from line 1d .................................................. 3
4. Amount to be paid. Divide line 3 by number of remaining installments. Enter here and on line 1 of payment voucher ......................... 4

Please submit the enclosed vouchers, with your payments, when due. Make all checks payable to Commonwealth of Massachusetts and write your Social Security number in the lower left corner on each check.

An additional charge is imposed on the underpayment of estimated taxes. Willful evasion of taxes is a felony punishable by a fine of up to $100,000 or imprisonment up to five years, or both.

2015 Record of Estimated Tax Payments. Please mark your calendar as a reminder to mail each payment voucher.

<table>
<thead>
<tr>
<th>Voucher number</th>
<th>a. Date</th>
<th>b. Amount paid</th>
<th>c. 2014 overpayment credit applied to installment</th>
<th>Total amount paid and credited from Jan. 1 through the installment date shown. Add b and c</th>
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If you have any questions, contact the Massachusetts Department of Revenue, Customer Service Bureau, PO Box 7010, Boston, MA 02204. Telephone: (617) 887-MDOR or toll-free in-state at 1-800-392-6089. Practitioners: You must obtain prior approval if you plan to use substitute vouchers.