

2003 Quarterly Estimated Tax Payments for Corporations & Individuals

Supplemental material to "The Science of Making Estimated Tax Payments"
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CHART 1: CORPORATIONS

Amount is the lesser of:

Q1	25% of the prior year tax liability, 25% of the current year tax liability based on three-month annualized taxable income, or 25% of the current year tax.
Q2	50% of the prior year tax liability, 50% of the current year tax liability based on three-month annualized taxable income, or 50% of the current year tax.
Q3	75% of the prior year tax liability, 75% of the current year tax liability based on six-month annualized taxable income, or 75% of the current year tax.
Q4	100% of the prior year tax liability, 100% of the current year tax liability based on nine-month annualized taxable income, or 100% of the current year tax.

CHART 2: LARGE CORPORATIONS

Amount is the lesser of:

Q1	25% of the prior year tax liability, 25% of the current year tax liability based on three-month annualized taxable income, or 25% of the current year tax.
Q2	50% of the current year tax liability based on three-month annualized taxable income, or 50% of the current year tax.
Q3	75% of the current year tax liability based on six-month annualized taxable income, or 75% of the current year tax.
Q4	100% of the current year tax liability based on nine-months annualized income, or 100% of the current year tax.

CHART 3: INDIVIDUALS

Amount is the lesser of:

Q1	25% of the prior year tax liability, 25% of the current year tax liability based on three-month annualized taxable income, or 22.5% of the current year tax.
Q2	50% of the prior year tax liability, 50% of the current year tax liability based on five-month annualized taxable income, or 45% of the current year tax.
Q3	75% of the prior year tax liability, 75% of the current year tax liability based on eight-month annualized taxable income, or 67.5% of the current year tax.
Q4	100% of the prior year tax liability, 100% of the current year tax liability based on twelve-month annualized taxable income, or 90% of the current year tax.

CHART 4: HIGH-INCOME INDIVIDUALS

Amount is the lesser of:

Q1	27.5% of the prior year tax liability, 25% of the current year tax liability based on three-month annualized taxable income, or 22.5% of the current year tax.
Q2	55% of the prior year tax liability, 50% of the current year tax liability based on five-month annualized taxable income, or 45% of the current year tax.
Q3	82.5% of the prior year tax liability, 75% of the current year tax liability based on eight-month annualized taxable income, or 67.5% of the current year tax.
Q4	110% of the prior year tax liability, 100% of the current year tax liability based on twelve-month annualized taxable income, or 90% of the current year tax.