

Underpayment of Individual Income Tax Penalty Computation 2003 Taxable Year Nonresident and Part-Year Resident Filers

Name(s) shown on tax return	Social Security Number(s)
Your name _____	Yours _____
Spouse _____	Spouse's _____

Section 1 – Amount of required annual payment

1. Required amount of 2003 tax liability	.00
2. Required amount of 2002 tax liability	.00
3. Enter the smaller of Line 1 or Line 2.	.00
4. Number of payments required for year	

Section 2 – Underpayment Computation

	04/15/03	06/16/03	09/15/03	01/15/04
5. From Section 1, divide Line 3 by Line 4.	.00	.00	.00	.00
6. Enter amounts paid – See instructions.	.00	.00	.00	.00
7. Overpayment of installment – See instructions. Any overpayment in the second, third, or fourth periods may not be carried back to a previous period.	.00	.00	.00	.00
8. Restate payments to account for any carryforward	.00	.00	.00	.00
9. Underpayment (Line 5 less Line 8) or Overpayment (Line 8 less Line 5)	.00	.00	.00	.00

Section 3 – Exceptions

10. Exception 1 – See worksheet on page 3. **If you meet this exception, you do not owe an underpayment penalty. STOP – You do not need to file this form.**

	04/15/03	06/16/03	09/15/03	01/15/04
11. Exception 2 – Prior Year's Tax Liability				
12. Exception 3 – Prior Year's Income				
13. Exception 4 – Annualized Income				no exception available
14. Exception 5 – Installment Period Income				

Section 4 – Penalty Computation

	04/15/03	06/16/03	09/15/03	01/15/04
15. Amount of underpayment (from Line 9 above)	.00	.00	.00	.00
16. Date of Payment – See instructions.				
17. Number of days from due date of installment				
18. Penalty – See instructions.	.00	.00	.00	.00
19. Penalty – Add amounts on Line 18. Enter total here and on Line 4 of the Interest and Penalty Calculation Schedule (page 10) on Form IT-540B.				.00