

Name(s): \_\_\_\_\_ Social Security Number: \_\_\_\_\_



	1/1/24-3/31/24	1/1/24-5/31/24	1/1/24-8/31/24	1/1/24-12/31/24
1. Enter your Iowa taxable income from IA 1040, line 4 for each period .....				
2. Annualization amounts.....	4	2.4	1.5	1
3. Annualized income. Multiply line 1 by line 2 .....				
4. Compute your tax on the amount on line 3. See instructions.....				
5. Enter any Iowa lump-sum tax for each period. See instructions.....				
6. Total tax. Add lines 4 and 5.....				
7. Enter your exemption credits for the year (dollar amount) .				
8. For each period, enter your credits from IA 1040, lines 9, 10, 13, 15, and 17. See instructions .....				
9. For each period, enter your credits from IA 1040, lines 23, 24, 25, 26, and 27. See instructions .....				
10. Balance. Subtract lines 7, 8, and 9 from line 6.....				
11. Applicable percentage .....	22.5%	45%	67.5%	90%
12. Multiply line 10 by line 11 .....				
13. Add the amounts in all preceding columns of line 12. <b>Note:</b> Complete lines 13-19 of one column before going to the next column.....				
14. Subtract line 13 from line 12. If zero or less, enter 0.....				
15. Enter 25% (.25) of IA 2210, line 8 in each column .....				
16. Enter amount from line 18 of the preceding column.....				
17. Add lines 15 and 14 and enter the total.....				
18. Subtract line 14 from line 17. If zero or less, enter 0.....				
19. Enter the smaller of line 14 or line 17 here and on IA 2210, line 16 .....				



\*2345011019999\*

You have the option of using the regular or annualized income installment method to compute your estimated tax penalty. You may be able to reduce or eliminate the amount of one or more of your required installments by using the annualized income installment method if your income varied during the year. For example, you operated a business on a seasonal basis. You must use IA 2210 and IA 2210 Schedule AI to compute the required installment amount to enter on IA 2210, line 16.

If you use IA 2210 Schedule AI for any payment due date, you must use it for all payment due dates. To compute the amount of each required installment, IA 2210 Schedule AI automatically selects the smaller of the annualized income installment or the regular installment (increased by the amount saved by using the annualized income installment method in computing earlier installments).

To use the annualized income installment method, you must do all of the following:

- Complete both form IA 2210 and form IA 2210 Schedule AI. Enter the amount from each column of IA 2210 Schedule AI, line 19 in each column of IA 2210, line 16.
- Check the box on the IA 1040, line 35 indicating that you used the annualized income installment method.
- Include form IA 2210 and IA 2210 Schedule AI with your return.

**Line 1:** Compute your Iowa taxable income for the months shown in each column heading. Include the sum of all gross income/loss for the period minus any adjustments to income for the period.

**Line 4:** Compute the tax using the 2024 IA 1040 tax rate schedule.

**Line 5:** Enter the Iowa lump-sum tax you owed because of events that occurred during the months shown in each column heading.

**Line 7:** Enter in each column your exemption credit amounts from form IA 1040, line 8.

**Line 8:** Enter the credits from your IA 1040, lines 9, 10, 13, 15, and 17, that you are entitled to because of events that occurred during the months shown in the column headings. Do not annualize any credit. However, when computing your credits, you must annualize any item of income or deduction used to compute the credit. Nonresidents, part-year residents, and those claiming an Out-of-state Tax Credit, see IA 1040 expanded instructions at [revenue.iowa.gov](https://revenue.iowa.gov).

**Line 9:** Enter the credits from your IA 1040, lines 23, 24, 25, 26, and 27 that you are entitled to because of events that occurred during the months shown in the column headings. Do not annualize any credit. However, when computing your credits, you must annualize any item of income or deduction used to compute the credit.

Include a worksheet or tax form showing the calculations for each credit claimed on line 18.

**Line 19:** Enter the amount and check the box on IA 1040, line 35, even if the calculated penalty is zero. Enter these amounts on form IA 2210, line 16.