

Interest and Penalty Calculation

Form 1040

(Keep for your records)

2018

Name(s) as shown on return

Tax ID Number

Failure to Pay Penalty

Tax due
____ Months late x .005 (.25 max) x %
Failure to Pay penalty

Failure to File Penalty

Tax due
____ Months late x .05 (.25 max) %
Late payment factor (.025 max) %
Late filing factor x %
Failure to File penalty

If return filed more than 60 days late, the minimum penalty is the smaller of \$210 or 100% of the unpaid tax.

Interest Worksheet

	# of Days	Interest Rate	Amount	Interest Amount	Balance
Tax due					
Failure to File penalty					
4/16 - 6/30/2019					
7/1 - 9/30/2019					
10/1 - 12/31/2019					
1/1 - 03/31/2020					
4/1 - 6/30/2020					
7/1 - 9/30/2020					
10/1 - 12/31/2020					
1/1 - 03/31/2021					
4/1 - 6/30/2021					
7/1 - 9/30/2021					
10/1 - 12/31/2021					
1/1 - 03/31/2022					
4/1 - 6/30/2022					
7/1 - 9/30/2022					
10/1 - 12/31/2022					
Date filed					

Total Tax With Penalties and Interest

Amount you owe (Form 1040, Line 22)
Failure to Pay penalty
Failure to File penalty
Interest
Total tax due