

Interest and Penalty Calculation

Form 1040

(Keep for your records)

2016

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 \$205 or 100% of the unpaid tax.

Interest Worksheet

	# of Days	Interest Rate	Amount	Interest Amount	Balance
Tax due	_____	_____	_____	_____	_____
Failure to File penalty . .	_____	_____	_____	_____	_____
4/19 - 6/30/2017	_____	_____	_____	_____	_____
7/1 - 9/30/2017	_____	_____	_____	_____	_____
10/1 - 12/31/2017	_____	_____	_____	_____	_____
1/1 - 03/31/2018	_____	_____	_____	_____	_____
4/1 - 6/30/2018	_____	_____	_____	_____	_____
7/1 - 9/30/2018	_____	_____	_____	_____	_____
10/1 - 12/31/2018	_____	_____	_____	_____	_____
1/1 - 03/31/2019	_____	_____	_____	_____	_____
4/1 - 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	_____	_____	_____	_____	_____

Date filed _____

Total Tax With Penalties and Interest

Amount you owe (Form 1040, Line 78) _____
 Failure to Pay penalty _____
 Failure to File penalty _____
 Interest _____
 Total tax due _____