

# Interest and Penalty Calculation

**Form 1040**

(Keep for your records)

**2019**

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 \$330 or 100% of the unpaid tax.

**Interest Worksheet**

	# of Days	Interest Rate	Amount	Interest Amount	Balance
Tax due . . . . .	_____	_____	_____	_____	_____
Failure to File penalty . . . . .	_____	_____	_____	_____	_____
4/16 - 6/30/2020 . . . . .	_____	_____	_____	_____	_____
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 . . . . .	_____	_____	_____	_____	_____
1/1 - 03/31/2023 . . . . .	_____	_____	_____	_____	_____
4/1 - 6/30/2023 . . . . .	_____	_____	_____	_____	_____
7/1 - 9/30/2023 . . . . .	_____	_____	_____	_____	_____
10/1 - 12/31/2023 . . . . .	_____	_____	_____	_____	_____

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 . . . . . \_\_\_\_\_