

GENERAL INFORMATION

Businesses with an average monthly liability exceeding \$20,000 are required by law to pay their taxes by Electronic Funds Transfer (EFT). Corporation taxes are included in this category. Taxpayers who are identified as mandatory EFT filers will be notified by first class mail to begin making payments by EFT. Payments required to be made by EFT that are submitted by check are subject to Late Payment penalties.

Taxpayers who do not have an average monthly liability of \$20,000 may voluntarily choose to pay their corporation tax payments by EFT. Payments are made directly to the Tax Department's bank from your business bank account. EFT not only saves you the cost and inconvenience of writing checks, but also, ensures that your return payment will be made on time without the worry of a check being lost in the mail. **For more information, call the Office of Customer Services at (804) 367-8037.**

WHERE TO GET HELP: If you are unable to prepare your own return or need assistance, call or visit the Commissioner of the Revenue, Director of Finance, or Director of Tax Administration for your city or county, or the Department of Taxation. Requests for information may also be addressed to: **Virginia Department of Taxation, P.O. Box 1115, Richmond, VA 23218-1115, or call (804) 367-8037. DO NOT MAIL YOUR RETURNS TO THIS ADDRESS.**

Obtaining forms on the Internet

You can obtain most Virginia income tax forms by connecting to **www.tax.virginia.gov**. The Department of Taxation menu offers information on software needed to read and print the form files. You must print the forms to use them. The forms are not designed to be completed on-screen. You can also pay your estimated taxes on-line through iFile.

INSTRUCTIONS FOR 2009
DECLARATION OF ESTIMATED INCOME TAX FOR CORPORATIONS

1. FILING REQUIREMENTS

Every corporation subject to state income taxation must make a declaration of estimated income tax for the taxable year if the corporation's state income tax for the same period, reduced by the allowable tax credits, can be expected to exceed \$1,000.

2. WHERE TO FILE AND PAY

The declaration must be filed with the **Virginia Department of Taxation, P.O. Box 1500, Richmond, VA 23218-1500**. The declaration must be accompanied by a check or money order, made payable to the Virginia Department of Taxation, for the amount of the installment due.

3. WHEN TO FILE AND PAY

Taxpayers filing on a fiscal year or calendar year basis should follow the declaration and payment schedule in the table shown below.

4. SHORT TAXABLE YEAR

A declaration of estimated income tax is not required for a period of less than twelve months, if:

- (a) the period is less than four months; or
- (b) the filing requirements are first met after the first day of the last month in the short taxable year.

Compute taxable income for the short taxable period on an annual basis by multiplying the income amount by twelve and dividing the result by the number of months in the short period. Refer to the table shown below to determine the date the declaration is to be filed and the number and the dollar amount

of installments to be paid. You are not required to annualize your income if the short taxable year does not change your accounting period.

5. CONSOLIDATED OR COMBINED ESTIMATED TAX

An affiliated group filing a consolidated or combined return shall file a declaration of estimated tax on the same basis as a corporation for each taxable year. A consolidated or combined return shall be considered the return of a single taxpayer for the purpose of Sections 58.1-500 through 58.1-504 of the *Code of Virginia*.

6. FAILURE TO PAY

Underpayment of estimated income tax payments will result in an addition to the tax from the due date of the installment until paid, or until the due date for filing the return, whichever is earlier. If the corporation has an underpayment of estimated tax and believes an addition to the tax should not be assessed, Form 500C, Corporation Underpayment of Estimated Tax, must be attached to the corporation's income tax return along with supporting schedules which support the applicable exception (included in Section 58.1-504 (D) of the *Code of Virginia*).

7. NO REMINDER NOTICES

Reminder notices for estimated tax installments will not be sent to you. Please use the attached vouchers to forward your payments when due.

DECLARATION AND PAYMENT SCHEDULE

The date the declaration is to be filed and the number and amount of installments to be paid is determined in accordance with the following table.

If the requirements are first met—	The declaration shall be filed on or before—	The number of installments to be paid is—	The following percentages of the estimated tax shall be paid on or before the 15th day of the —			
			4th month	6th month	9th month	12th month
before the 1st day of the 4th month of the taxable year	the 15th day of the 4th month of the taxable year	4	25%	25%	25%	25%
after the last day of the 3rd month and before the 1st day of the 6th month of the taxable year	the 15th day of the 6th month of the taxable year	3	.....	33 1/3%	33 1/3%	33 1/3%
after the last day of the 5th month and before the 1st day of the 9th month of the taxable year	the 15th day of the 9th month of the taxable year	2	.....	.....	50%	50%
after the last day of the 8th month and before the 1st day of the 12th month of the taxable year	the 15th day of the 12th month of the taxable year	1	.....	.....	.....	100%

HOW TO USE FORM 500ES

1. Complete the Estimated Tax Worksheet below to compute your estimated tax for 2009.

Estimated Tax Worksheet		
(This is your record - retain for your files)		
1. Virginia net income expected in 2009	1.	\$
2. Estimated tax for the entire year (6% of line 1, less allowable credits). If \$1,000 or less, no declaration is required. Enter this amount on line 1 of the voucher	2.	\$
3. For CALENDAR year taxpayers - if first filing is on or before: April 15, 2009 enter 1/4 of line 2 here. June 15, 2009 enter 1/3 of line 2 here. Sept. 15, 2009 enter 1/2 of line 2 here. Dec. 15, 2009 enter amount on line 2 here. For FISCAL year taxpayers - see Declaration and Payment Schedule on preceding page and enter amount here.....	3.	\$
4. Amount of any 2008 OVERPAYMENT to be credited to 2009 tax	4.	\$
5. Amount of this estimated tax payment (line 3 less line 4).....	5.	\$

2. Enter the estimated payment amount from line 5 (above), on line 2 of the first voucher.

3. The amount of SUBSEQUENT installment payments due (to be shown on line 2 of the appropriate voucher) will be the amount shown on line 3 (above).

4. If there is an overpayment from line 4 (above) which is larger than the first installment payment on line 3 (above), enter 0 on line 2 of the first voucher filed (NO PAYMENT IS DUE). If an overpayment is not deducted from the first installment payment then this amount can be applied toward the next installment payment due. The difference is entered on line 2 of the appropriate voucher.

5. You may elect to apply part of the OVERPAYMENT shown on line 4 (above) against an installment due. Divide the OVERPAYMENT by the number of installments due and deduct this amount from line 3 (above). The difference is entered on line 2 of the appropriate voucher.

HOW TO COMPLETE THE FORM 500ES VOUCHERS

1. Enter your Virginia account number, the ending month and year (calendar, fiscal or short taxable year) for which the estimated payment is made. EXAMPLE: If the ending month is March 2009, enter 03 09.
2. Enter the name, federal employer identification number, address, city, state and ZIP code on each voucher.
3. Enter on line 1 of the voucher the amount shown on line 2 of the worksheet.
4. Enter on line 2 of the voucher the amount of your payment.
5. Sign the first voucher you file and detach. You need not sign SUBSEQUENT vouchers UNLESS you are amending your estimate.
6. Attach check or money order to the voucher and mail to the **Virginia Department of Taxation, P.O. Box 1500, Richmond, VA 23218-1500**. PRINT YOUR VIRGINIA ACCOUNT NUMBER ON YOUR CHECK OR MONEY ORDER. Fill in the Record of Tax Payments (below) for your own personal tax record.
7. For each SUBSEQUENT installment, enter your payment on line 2 of the voucher, attach your check or money order, and mail.

HOW TO AMEND FORM 500ES

If it is necessary to amend Form 500ES, follow these steps:

1. Fill out the Amended Computation schedule below.
2. Enter the revised amounts of estimated tax and payment on the NEXT voucher due.
3. Sign the voucher, detach, and mail with required payment on or before required due date.
4. For each subsequent installment, enter your payment on line 2 of the voucher, attach your check or money order, and mail.

Amended Computation		
(Use if estimated tax is changed after declaration has been filed.)		
	Amount	
1. Amended estimated tax. (Enter here and on line 1 of the next voucher due.)	\$	
2. Less any payments made or credits applied against 2009 declaration.....	\$	
3. Unpaid balance (line 1 less line 2)	\$	
4. Amount to be paid (line 3 divided by number of remaining installments). Enter here and on line 2 of the next voucher due	\$	

2009 ESTIMATED TAX PAYMENT RECORD

	DATE	CHECK OR MONEY ORDER NO.	AMOUNT	OVERPAYMENT CREDIT APPLIED	TOTAL AMOUNT PAID
PAYMENT MADE WITH DECLARATION			\$	\$	\$
SECOND PAYMENT			\$	\$	\$
THIRD PAYMENT			\$	\$	\$
FOURTH PAYMENT			\$	\$	\$
TOTALS			\$	\$	\$

Please cut along
dashed lines below.

Do not submit this entire page.

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
P. O. Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 2



0000000000000000 5010000 000000 02

Virginia Account Number _____ For mo. / yr. ending _____

Make your payment at www.tax.virginia.gov

Name of corporation _____ Federal Employer's ID Number _____

Address (Number and street) _____

Address continued _____

City, State and Zip Code _____

I declare that this declaration has been examined by me & to the best of my knowledge & belief, it is a true, correct & complete.

Signature _____ Date _____ Phone _____

1. Estimated tax
for the year \$

2. Amount of this
payment..... \$

— Do not write below this line. —

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
P. O. Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 1



0000000000000000 5010000 000000 01

Virginia Account Number _____ For mo. / yr. ending _____

Make your payment at www.tax.virginia.gov

Name of corporation _____ Federal Employer's ID Number _____

Address (Number and street) _____

Address continued _____

City, State and Zip Code _____

I declare that this declaration has been examined by me & to the best of my knowledge & belief, it is a true, correct & complete.

Signature _____ Date _____ Phone _____

1. Estimated tax
for the year \$

2. Amount of this
payment..... \$

— Do not write below this line. —

Please cut along
dashed lines below.

Do not submit this entire page.

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
P. O. Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 4



0000000000000000 5010000 000000 04

Virginia Account Number _____ For mo. / yr. ending _____

Make your payment at www.tax.virginia.gov

Name of corporation _____ Federal Employer's ID Number _____

Address (Number and street) _____

Address continued _____

City, State and Zip Code _____

I declare that this declaration has been examined by me & to the best of my knowledge & belief, it is a true, correct & complete.

Signature _____ Date _____ Phone _____

1. Estimated tax
for the year \$

2. Amount of this
payment..... \$

— Do not write below this line. —

Form 500ES
(DOC ID 501)

Virginia Estimated Tax Declaration For Corporations
Virginia Department of Taxation
P. O. Box 1500, Richmond, VA 23218-1500
(804) 367-8037

VOUCHER 3



0000000000000000 5010000 000000 03

Virginia Account Number _____ For mo. / yr. ending _____

Make your payment at www.tax.virginia.gov

Name of corporation _____ Federal Employer's ID Number _____

Address (Number and street) _____

Address continued _____

City, State and Zip Code _____

I declare that this declaration has been examined by me & to the best of my knowledge & belief, it is a true, correct & complete.

Signature _____ Date _____ Phone _____

1. Estimated tax
for the year \$

2. Amount of this
payment..... \$

— Do not write below this line. —