FORM 106EP (09/24/08) Web
COLORADO DEPARTMENT OF REVENUE
DENVER, CO 80261-0008
www.TaxColorado.com

COLORADO Composite Nonresident Return Estimated Income Tax 2009

INSTRUCTIONS

1. **Who must pay estimated tax.** Every nonresident of Colorado with income from Colorado sources must pay estimated income tax if it can reasonably be expected that the net Colorado income tax liability for the current taxable year will exceed $1,000. This $1,000 threshold applies to each individual included in the composite return, not to the composite as a whole. See FYI Income 51 and FYI Income 54 for more information.

2. **Due date for filing.** Estimated tax payments are due in four equal installments on April 15, 2009, June 15, 2009, September 15, 2009 and January 15, 2010. Payments will be credited against the earliest quarterly installment that is due for the tax year regardless of when the payment is received. If the due date is a Saturday, Sunday or legal holiday, payment on the next business day will be accepted as having been made on the due date.

3. **How to compute your estimated tax for 2009.** You should compute your 2009 estimated tax in the worksheet provided in this booklet.

4. **Application of 2008 overpayment.** An estimated tax credit resulting from an overpayment of tax on your 2008 income tax return must be applied to the first estimated tax payment due.

5. **Required estimated payments.** The required annual amount to be paid is the lesser of:
   - 70% of actual net Colorado tax liability.
   - 100% of preceding year's net Colorado tax liability. (This amount only applies if the preceding year was a 12-month tax year, the individual filed a Colorado return and the federal adjusted gross income for the preceding year was $150,000 or less, $75,000 or less if married filing separately.)
   - 110% of preceding year's net Colorado tax liability. (This amount only applies if the preceding year was a 12-month tax year and the individual filed a Colorado return.)

   The net Colorado tax liability for purposes of the estimated tax computation is defined as the total amount of Colorado tax, alternative minimum tax and the recapture of prior year credits that are reported on the Colorado individual income tax return less all credits other than withholding credits and estimated tax credits.

6. **Penalty for failure to pay estimated tax.** The estimated tax penalty will be assessed if the required estimated tax payments are not paid in a timely manner. The penalty will be the appropriate Colorado income tax interest rate times the underpayment for each quarter times the underpayment period. This penalty is computed on Form 204 for each individual included in the composite return who did not make the required estimated payments.

   The estimated tax penalty will not be assessed if either of the following conditions are met:
   - No penalty is due if the Colorado tax liability minus any prepayments and credits, other than the estimated tax payments and credits, is less than $1,000.
   - No penalty is due if the taxpayer is a farmer or fisherman and files a return with full payment of any tax due by March 1 of the following tax year.

7. **Refund of estimated tax.** The 2009 estimated tax payments and/or credits may only be claimed as prepayment credits on the 2009 income tax return. Such payments and/or credits are not subject to refund except by the filing of such a return.

8. **Where to file.** Estimated tax vouchers should be filed with the Colorado Department of Revenue, Denver, Colorado 80261-0008. Make checks or money orders payable to the Colorado Department of Revenue.

9. **Additional Information.** All forms, FYIs, and other information are available through the Tax Information Index at *www.TaxColorado.com* or you can call for information at (303) 238-SERV(7378).

TaxColorado.Com
Colorado Department of Revenue
Tax Forms, Information and E-Services

ONLINE TAX PAYMENTS

Online tax payment by electronic check or credit card is coming! To find out if it's available, visit *www.colorado.gov/paytax* Please note that there is an additional fee if you decide to use this electronic payment method. This fee is paid to a third party who provides these services for Colorado.gov. Tax payments remitted via echeck, a direct debit from your checking account, will be subject to a $1.00 administrative processing fee. The processing fee for credit card transactions is 2.25% of the tax payment made, plus an additional $0.75 per transaction.

2009 COLORADO COMPOSITE NONRESIDENT RETURN
ESTIMATED INCOME TAX WORKSHEET

1. Estimated 2009 Colorado taxable income	$
2. Estimated 2009 Colorado income tax - 4.63% of line 1	$
3. Estimated 2009 Form 106CR credits	$
4. Net estimated tax, line 2 minus line 3	$

Due Date	Amount Due	2008 Overpayment Applied	Payment Due
	$	$	$
	$	$	$
	$	$	$
	$	$	$

DETACH FORM ON THIS LINE

▼ RETURN ONLY THE LOWER PORTION OF THIS PAGE WITH YOUR PAYMENT ▼

(24) **2009 FORM 106EP**
COLORADO DEPARTMENT OF REVENUE
www.TaxColorado.com

Colorado Composite Nonresident Return Estimated Tax Payment Voucher

Vendor ID

70 **PAYMENT 1**

For the calendar year 2009 or the fiscal year: Start date: _____ , 2009 End date: _____.

Return this voucher with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write your Colorado Account Number and "2009 Form 106EP" on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher. File only if you are making a payment of estimated tax.

Name of Organization			Colorado Account Number
Address			Federal Employer Identification Number
City	State	ZIP	Due Date

IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM.

The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

AMOUNT OF PAYMENT

DO NOT WRITE IN SPACE BELOW **(08)** $ .00

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COLORADO COMPOSITE NONRESIDENT RETURN ESTIMATED TAX PAYMENT VOUCHER

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