

1997 Estimated Tax for Individuals**540-ES**

For Privacy Act Notice, see form FTB 1131. File only if you are making a payment of estimated tax.

Make your check or money order payable to "**Franchise Tax Board.**" Write your social security number and "Form 540-ES 1997" on it. **Do not combine this payment with payment of your tax due for 1996.** Mail this voucher and your check or money order to:**540-ES UNIT, FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0031.****Payment Voucher 2**

(Calendar year — Due June 16, 1997)

Your first name and middle initial	Your last name	Your social security number	1 Amount of payment <div style="border-bottom: 1px solid black; width: 150px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> \$ 00 </div>
(If joint payment, complete for spouse) Spouse's first name and middle initial	Spouse's last name if different from yours	If joint payment, spouse's social security number	
Address (number and street)			
City, state and ZIP code			2 Fiscal year filers, enter year ending <div style="border-bottom: 1px solid black; width: 100px; margin-bottom: 5px;"></div> <div style="text-align: center;">(month and year)</div>

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(Calendar year — Due September 15, 1997)

Your first name and middle initial	Your last name	Your social security number	1 Amount of payment <div style="border-bottom: 1px solid black; width: 150px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> \$ 00 </div>
(If joint payment, complete for spouse) Spouse's first name and middle initial	Spouse's last name if different from yours	If joint payment, spouse's social security number	
Address (number and street)			
City, state and ZIP code			2 Fiscal year filers, enter year ending <div style="border-bottom: 1px solid black; width: 100px; margin-bottom: 5px;"></div> <div style="text-align: center;">(month and year)</div>

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(Calendar year — Due January 15, 1998)

Your first name and middle initial	Your last name	Your social security number	1 Amount of payment <div style="border-bottom: 1px solid black; width: 150px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between;"> \$ 00 </div>
(If joint payment, complete for spouse) Spouse's first name and middle initial	Spouse's last name if different from yours	If joint payment, spouse's social security number	
Address (number and street)			
City, state and ZIP code			2 Fiscal year filers, enter year ending <div style="border-bottom: 1px solid black; width: 100px; margin-bottom: 5px;"></div> <div style="text-align: center;">(month and year)</div>

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TAXABLE YEAR

CALIFORNIA FORM

1997 Estimated Tax for Individuals

540-ES

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540-ES UNIT, FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0031.

Payment Voucher 1

(Calendar year — Due April 15, 1997)

Your first name and middle initial	Your last name	Your social security number	
(If joint payment, complete for spouse) Spouse's first name and middle initial	Spouse's last name if different from yours	If joint payment, spouse's social security number	
Address (number and street)			1 Amount of payment \$ 00
City, state and ZIP code			
			2 Fiscal year filers, enter year ending ----- (month and year)

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1997 Instructions for Form 540-ES

Estimated Tax For Individuals

A General Information

Limit on use of prior year's tax: The provision that limited the use of prior year's tax for some individuals has expired. For tax years beginning on or after January 1, 1997, individuals may use 100% of prior year's tax as a basis for figuring estimated tax payments.

B Purpose

Use this form to make installment payments of estimated tax. Estimated tax is the tax you expect to owe for 1997 after subtracting the tax you expect to have withheld and any credits you plan to take. Use these instructions and the Estimated Tax Worksheet to determine if you owe estimated tax and to figure the required installment amount.

C Who Must Make Estimated Tax Payments

Important note: California and federal estimated tax payment requirements are not the same.

Generally, you must make 1997 estimated tax payments unless:

- More than 80% of your 1996 tax was paid by withholding; or
- More than 80% of your 1997 California adjusted gross income (AGI) will be wages subject to withholding; or
- More than 80% of your 1997 tax will be paid by withholding; or
- Your tax for 1996 (after subtracting withholding and credits) was less than \$100; or
- Your tax for 1997 (after subtracting withholding and credits) will be less than \$100.

Generally, you and your spouse may file either joint or separate payment vouchers. However, you must make separate estimated tax payments if:

- You are separated under a decree of divorce or separate maintenance; or
- You and your spouse have different taxable years.

If you make joint estimated tax payments but you and your spouse do not file a joint return for the taxable year, you and your spouse may agree to claim the entire estimated tax on either separate return or divide the payments in any manner.

D When To Make Your Estimated Tax Payments

For estimated tax purposes, the year is divided into four payment periods. Each period has a specific payment due date. If you do not pay enough tax by the due date of each of the payment periods, you may be charged a penalty even if you are due a refund when you file your income tax return. The chart below lists the payment periods and due dates.

For the period

January 1 through March 31, 1997
April 1 through May 31, 1997
June 1 through August 31, 1997
Sept. 1 through Dec. 31, 1997

The payment due date is

April 15, 1997
June 16, 1997
September 15, 1997
January 15, 1998

Filing An Early Return In Place of the 4th Installment. If you file your 1997 tax return by February 2, 1998, and pay the entire balance due, you do not have to make your last estimated tax payment.

Annualization Option. If you do not receive your taxable income evenly during the year, it may be to your advantage to annualize your income. This method allows you to match your estimated tax payments to the actual period when you earned the income. You may use the annualization schedule included with form FTB 5805.

Farmers and Fishermen. If at least two-thirds of your gross income for 1996 or 1997 is from farming or fishing, you may:

- Pay all of your estimated tax by January 15, 1998; or
- File your tax return for 1997 on or before March 2, 1998 and pay the total tax due. In this case, you need not make estimated tax payments for 1997. Attach form FTB 5805F, Underpayment of Estimated Tax by Farmers and Fishermen to the front of your return.

Fiscal Year. If you file your return on a fiscal year basis, your due dates will be the 15th day of the 4th, 6th and 9th months of your fiscal year and the 1st month of the following fiscal year. If a due date falls on a Saturday, Sunday or legal holiday, the next regular workday is the due date.

E How To Use Form 540-ES Payment Voucher

Use the Estimated Tax Worksheet and your 1996 California income tax return as a guide for figuring your estimated tax. In box 1 of the Form 540-ES payment voucher, enter the amount shown on line 19 of the Estimated Tax Worksheet less any overpaid tax on your 1996 tax return that you applied toward 1997 as an estimated tax payment.

Type or print your name, address and social security number in the space provided on Form 540-ES. Make your check or money order payable to "Franchise Tax Board." Write your social security number and "Form 540-ES 1997" on the check or money order. Mail your Form 540-ES and your check or money order to:

540-ES UNIT
FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0031

F Failure To Make Estimated Tax Payments

If you are required to make estimated tax payments and do not, or if you underpay any installment, a penalty will be assessed (with certain exceptions) on the portion of estimated tax that was underpaid from the due date of the installment to the date of payment or the due date of your tax return, whichever is earlier. For more information, refer to form FTB 5805.

1997 Estimated Tax Worksheet

Keep this worksheet for your records.

Caution: If your adjusted gross income (AGI) is over \$111,695, your itemized deductions and your exemption credits may be limited. See the instructions for Form 540 or Form 540NR for more information.

1 Residents: Enter your estimated 1997 California AGI	1 _____
Nonresidents and part-year residents: Enter your estimated 1997 total AGI from all sources.	
2 a If you plan to itemize deductions, enter the estimated total of your itemized deductions	2a _____
b If you do not plan to itemize deductions, enter the standard deduction for your filing status: \$2,527 if you are single or married filing a separate return \$5,054 if you are married filing a joint return, head of household or a qualifying widow(er)	2b _____
c Enter the amount from line 2a or line 2b, whichever applies	2c _____
3 Subtract line 2c from line 1	3 _____
4 Tax. Figure your tax on the amount on line 3 using the 1996 tax table or tax rate schedule in the instructions for Form 540, Form 540A or Form 540NR; or form FTB 3800, Tax Computation for Children with Investment Income. Also include any tax from form FTB 3803, Parent's Election to Report Child's Interest and Dividends	4 _____
5 Residents: Skip to line 6.	
Nonresidents and part-year residents:	
a Compute this ratio: Estimated 1997 California AGI (using Form 540NR) =	5a _____
Estimated 1997 AGI from all sources (using Form 540NR)	
b Multiply the amount on line 4 by the ratio on line 5a. Enter the result on line 5b	5b _____
6 Residents: Enter the exemption credit amount from the 1996 instructions for Form 540, or Form 540A	6 _____
Nonresidents or part-year residents: Multiply the total exemption credit amount from the 1996 instructions for Form 540NR by the ratio on line 5a.	
7 Residents: Subtract line 6 from line 4	7 _____
Nonresidents or part-year residents: Subtract line 6 from line 5b.	
8 Tax on accumulation distribution of trusts. See instructions for form FTB 5870A	8 _____
9 Add line 7 and line 8	9 _____
10 Credits for joint custody head of household, dependent parent and senior head of household (1996 amounts)	10 _____
Nonresidents and part-year residents: Multiply the total 1996 credit amount by the ratio on line 5a.	
11 Subtract line 10 from line 9	11 _____
12 Other credits such as other state tax credit. See your 1996 instructions for Form 540, Form 540A or Form 540NR	12 _____
13 Subtract line 12 from line 11	13 _____
14 Interest on deferred tax from certain installment obligations	14 _____
15 1997 Estimated Tax. Add line 13 and line 14. Enter the result, but not less than zero	15 _____
16 a Enter 80% (66% for farmers and fishermen) of line 15	16a _____
b Enter 100% of the tax shown on your 1996 Form 540, line 34; Form 540A, line 23 or Form 540NR, line 43	16b _____
c Required Annual Payment. Enter the lesser of line 16a or line 16b.	16c _____
Caution: Generally, if you do not prepay at least the amount on line 16c, you may owe a penalty for not paying enough estimated tax. To avoid a penalty, make sure your estimated tax on line 15 is as accurate as possible. If you prefer, you may pay 100% of your 1997 estimated tax (line 15).	
17 California income tax withheld and estimated to be withheld during 1997 (include withholding on pensions, annuities, etc) . .	17 _____
18 Balance. Subtract line 17 from line 16c. If less than \$100 (or less than \$50, if married filing separate), you do not have to make a payment at this time.	18 _____
19 Installment amount. Divide the amount on line 18 by 4. Enter the result here and on line 1 of each of your Forms 540-ES. If you will earn your income at an uneven rate during the year, see instructions, paragraph D	19 _____ .00

Record of Estimated Tax Payments

Payment voucher number	(a) Date	(b) Amount paid	(c) 1996 overpayment applied	(d) Total amount paid and credited (add (b) and (c))
1				
2				
3				
4				
Total. ▶				

Mail your Form 540-ES payment vouchers to: **540-ES UNIT, FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0031.**