

**STATE OF SOUTH CAROLINA
FIDUCIARY DECLARATION OF ESTIMATED TAX
INSTRUCTION AND WORKSHEET**

The enclosed declaration payment-vouchers are provided for fiduciaries to file their declaration of estimated tax. **Quarterly billings will not be made.** The payment-voucher must be attached to each payment for proper posting of the amount paid.

A WHICH FIDUCIARIES MUST FILE A DECLARATION

Every fiduciary must file a declaration of estimated tax for 2004 if the expected total amount of tax owed when the return is filed will be \$100.00 or more. Expected total tax includes income tax required to be withheld on distributions of income from South Carolina sources to nonresident beneficiaries. This requirement to file a declaration of estimated tax includes all resident fiduciaries, also all nonresident fiduciaries receiving income from South Carolina sources.

Exceptions for filing a declaration are:

- (1) **Estates** are not required to file a declaration of estimated tax for the first two tax years after a decedent's death.
- (2) **A fiduciary** is not required to file a declaration of estimated tax if the fiduciary had no tax liability for the prior year and the prior year tax return was (or would have been, had the fiduciary been required to file) for a full 12 months.

B WHEN TO FILE ESTIMATED TAX DECLARATIONS

A fiduciary on the calendar year period will generally file a declaration of estimated tax voucher on April 15, 2004, June 15, 2004, September 15, 2004 and January 17, 2005.

- (1) Other declaration filing dates if not required to file on April 15.

If the requirement is met after:	Filing date is:
April 1 and before June 1	June 15, 2004
June 1 and before September 1	September 15, 2004
September 1	January 17, 2005

- (2) Fiscal Year taxpayers must file their declaration of estimated tax vouchers on the 15th day of the 4th, 6th, and 9th months of the fiscal year and the first month of the following fiscal year.

C PAYMENT OF ESTIMATED TAX

Pay the estimated tax in equal amounts on the required filing dates attached to the corresponding voucher; however, the estimated tax may be paid in full on the first required filing date. Instead of making the last payment of estimated tax on January 17 (Voucher Number 4), the completed income tax return may be filed by January 31 and the balance of all income tax paid in full. Any overpayment of estimated tax may be either refunded or credited to the next year.

D DECLARATION

If it is found that the estimated tax is substantially increased or decreased. The adjusted declaration should be filed on or before the next filing date. A special form for adjusting your declaration will not be needed, therefore you must use the regular declaration voucher for the filing period.

E PENALTY FOR FAILURE TO FILE AND PAY ESTIMATED TAX

The fiduciary may be charged a penalty for the failure to file and pay estimated tax. The penalty does not apply if each payment is timely and is at least 90% of the total tax due. Most fiduciaries filing a declaration may also avoid penalty by paying 100% of the tax shown to be due on the return filed for the preceding taxable year. The fiduciary must have filed a South Carolina return for the preceding tax year and it must have been for a full 12-month year. However, the 100% of last year's tax liability safe harbor is modified to be 110% of last year's tax liability for any estate or trust with an adjusted gross income of more than \$150,000 as shown on the return for the preceding tax year. (To compute modified adjusted gross income use federal guidelines and make South Carolina adjustments.) Use SC2210 to compute the penalty.

F HOW TO USE THE PAYMENT-VOUCHER

- (1) Enter your name, address and Federal ID number in the space provided.
- (2) Enter the amount shown on line 13 of the worksheet on the Amount of Payment line. If no payment amount is due, SC1041ES needs to be filed.
- (3) Tear off at the perforation.
- (4) Attach your check or money order, made payable to the South Carolina Department of Revenue, to the payment-voucher. Mail the payment-voucher and remittance to the South Carolina Department of Revenue, Estimated Tax, Columbia, SC 29214-0005.

VERY IMPORTANT -- Fill in the Record of Estimated Tax Payments so you will have a record of all payments made. The Department will not mail you a statement showing the amount of estimated tax paid during the year.

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STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
2004

FIDUCIARY DECLARATION OF ESTIMATED TAX

SC1041ES
(Rev. 8/26/03)
3085

Due April 15, 2004

Payment Voucher Quarter

1

Mail to: SC Department of Revenue, Estimated Tax, Columbia SC 29214-0005

Federal Employer I.D. Number

Name of Estate or Trust

Name and Title of Fiduciary

Address of Fiduciary

City, State, ZIP Code and County

Return this form with check or money order payable to:
The SC Department of Revenue

Amount of Payment

▶ \$ _____
14-0830

Office Use Only



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
2004

FIDUCIARY DECLARATION OF ESTIMATED TAX

SC1041ES
(Rev. 8/26/03)
3085

Due June 15, 2004
Payment Voucher Quarter

2

Mail to: SC Department of Revenue, Estimated Tax, Columbia SC 29214-0005

Federal Employer I.D. Number

Name of Estate or Trust

Name and Title of Fiduciary

Address of Fiduciary

City, State, ZIP Code and County

Return this form with check or money order payable to:
The SC Department of Revenue

Amount of Payment



\$

14-0830

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STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
2004

FIDUCIARY DECLARATION OF ESTIMATED TAX

SC1041ES
(Rev. 8/26/03)
3085

Due September 15, 2004
Payment Voucher Quarter

3

Mail to: SC Department of Revenue, Estimated Tax, Columbia SC 29214-0005

Federal Employer I.D. Number

Name of Estate or Trust

Name and Title of Fiduciary

Address of Fiduciary

City, State, ZIP Code and County

Return this form with check or money order payable to:
The SC Department of Revenue

Amount of Payment



\$

14-0830

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STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
2004

FIDUCIARY DECLARATION OF ESTIMATED TAX

SC1041ES
(Rev. 8/26/03)
3085

Due January 17, 2005
Payment Voucher Quarter

4

Mail to: SC Department of Revenue, Estimated Tax, Columbia SC 29214-0005

Federal Employer I.D. Number

Name of Estate or Trust

Name and Title of Fiduciary

Address of Fiduciary

City, State, ZIP Code and County

Return this form with check or money order payable to:
The SC Department of Revenue

Amount of Payment



\$

14-0830

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