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**PART 1: All filers must complete this part**

1. Business Franchise Tax after credits (line 5 of Form CNF-120).....	1		.00	
<b>IF LINE 1 IS LESS THAN \$12,000 DO NOT COMPLETE LINES 2 OR 3. ENTER ZERO ON LINE 4</b>				
2. Multiply line 1 by ninety percent (.90).....	2		.00	
3. Enter the Franchise Tax after credits from your 2013 return (see instructions)..	3		.00	
4. Enter the smaller of line 2 or line 3.....	4		.00	
5. Corporate Net Income Tax after credits (line 23 of Form CNF-120).....	5		.00	
<b>IF LINE 5 IS LESS THAN \$650, DO NOT COMPLETE LINES 6 OR 7. ENTER ZERO ON LINE 8</b>				
6. Multiply line 5 by ninety percent (.90).....	6		.00	
7. Enter the income tax after credits from your 2013 return (see instructions).....	7		.00	
8. Enter the smaller of line 6 or line 7.....	8		.00	
9. Combined Franchise/Income Tax required to be paid. Add line 4 and line 8.....	9		.00	
<b>IF LINE 9 IS ZERO, DO NOT COMPLETE THIS FORM! YOU ARE NOT SUBJECT TO THE PENALTY. REFER TO THE INSTRUCTIONS TO DETERMINE YOUR OPTIONS FOR CALCULATING THE UNDERPAYMENT PENALTY</b>				
10. Determine your penalty by completing Part II, Part III, and Part IV. Enter your penalty here and on line 37 of Form CNF-120.....	10		.00	
<b>If you are requesting a waiver of the penalty calculated, check here</b> <input type="checkbox"/>				

**PART II: If you are using the ANNUALIZED INCOME WORKSHEET to compute your underpayment penalty, complete Part II**

**SECTION 1. ANNUALIZED INCOME INSTALLMENT (Multistate taxpayers use apportioned figures for lines 1 and 4)**

	Column B: 3 months	Column C: 6 months	Column D: 9 months
1. Enter WV taxable income for each period.....	.00	.00	.00
2. Annualization amounts.....	4	2	1.3333
3. Multiply line 1 by line 2.....	.00	.00	.00
	Column A: 3 months	Column B: 5 months	Column C: 8 months
4. Enter the WV taxable income for each period.....	.00	.00	.00
5. Annualization amounts.....	4	2.4	1.5
6. Multiply line 4 by line 5.....	.00	.00	.00

**PART 2: For line 7 of column A, enter the amount from line 6 of column A.  
In columns B, C, & D, enter the smaller of the amounts in each column from line 3 or line 6.**

7. Annualized taxable income.....	.00	.00	.00	.00
8. Tax rate.....	.065	.065	.065	.065
9. Annualized tax (multiply line 7 by line 8).....	.00	.00	.00	.00
10. Tax credits. Enter credits from line 22 of form CNF-120 in each column.....	.00	.00	.00	.00
11. Subtract line 10 from line 9. If zero or less, enter 0.....	.00	.00	.00	.00
12. Applicable percentage.....	0.225	0.45	0.675	0.9
13. Multiply line 11 by line 12.....	.00	.00	.00	.00



**COMPLETE LINES 14 THROUGH 20 FOR ONE COLUMN BEFORE GOING TO THE NEXT COLUMN**

	Column A	Column B	Column C	Column D
14. Add the amounts in all previous columns of line 20.....		.00	.00	.00
15. Subtract line 14 from line 13. If zero or less, enter 0.....	.00	.00	.00	.00
16. Enter 1/4 of line 8 of Part I in each column.....	.00	.00	.00	.00
17. Enter the amount from line 19 of the previous column of this worksheet		.00	.00	.00
18. Add lines 16 and 17.....	.00	.00	.00	.00
19. Subtract line 15 from line 18. If zero or less, enter 0.....	.00	.00	.00	
20. Required Installment. Enter the smaller of line 15 or line 18.....	.00	.00	.00	.00

**SECTION 2. ANNUALIZED FRANCHISE INSTALLMENT (Lines 21 and 24; Multistate taxpayers use apportioned figures.)**

	Column B: 3 months	Column C: 6 months	Column D: 9 months
21. Enter the WV taxable capital for each period.....	.00	.00	.00
22. Annualization amounts.....	4	2	1.3333
23. Multiply line 21 by line 22.....	.00	.00	.00

	Column A: 3 months	Column B: 5 months	Column C: 8 months	Column D: 11 months
24. Enter the WV taxable capital for each period.....	.00	.00	.00	.00
25. Annualization amounts.....	4	2.4	1.5	1.09091
26. Multiply line 24 by line 25.....	.00	.00	.00	.00

**\*\*Special note regarding line 27:** In column A, enter the amount from line 26 of column A. In columns B, C, and D, enter the *smaller* of the amounts in each column from line 23 or line 26.\*\*

27. Annualized taxable capital.....	.00	.00	.00	.00
28. Tax Rate.....	.0010	.0010	.0010	.0010
29. Annualized Tax. Multiply line 27 by line 28.....	.00	.00	.00	.00
30. Tax credits. Enter credits from line 4 of Form CNF-120 in each column.....	.00	.00	.00	.00
31. Subtract line 30 from line 29. If zero or less, enter 0.....	.00	.00	.00	.00
32. Applicable percentages.....	0.225	0.45	0.675	0.9
33. Multiply line 31 by line 32.....	.00	.00	.00	.00

**COMPLETE LINES 34 THROUGH 40 FOR ONE COLUMN BEFORE GOING TO THE NEXT COLUMN. FOR COLUMN A START WITH LINE 35**

34. Add amounts in all previous columns of lines 40.		.00	.00	.00
35. Subtract line 34 from line 33. If zero or less, enter 0.....	.00	.00	.00	.00
36. Enter 1/4 of line 4 of Part I in each column.....	.00	.00	.00	.00
37. Enter the amount from line 39 and of the previous column of this worksheet.....		.00	.00	.00
38. Add lines 36 and 37.....	.00	.00	.00	.00
39. Subtract line 35 from line 38. If zero or less, enter 0.....	.00	.00	.00	
40. Required Installment. Enter the smaller of line 35 or 38.....	.00	.00	.00	.00

**SECTION 3. COMBINED ANNUALIZED INSTALLMENT: Add lines 20 and 40. Enter on Part III, Line 2**

41. Combined Annualized Income/ Franchise Installment.....	.00	.00	.00	.00
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**PART 3: Calculate the Underpayment**

	Column A	Column B	Column C	Column D
42. Installment Due Dates: Enter in columns A – D the 15th day of the 4th, 6th, 9th, and 12th months of your tax year.....				
43. If you are using the annualized method, enter the amounts from Part 2, line 41; otherwise 1/4 of line 9 of Part 1 in each column.....	.00	.00	.00	.00
44. Estimated payments (see instructions). If line 44 is greater than or equal to line 43 for all columns, stop here, you are not subject to the penalty.....	.00	.00	.00	.00

**COMPLETE LINES 45 THROUGH 51 FOR ONE COLUMN BEFORE GOING TO THE NEXT COLUMN**

45. Enter the amount, if any, from line 51 of the previous column.....		.00	.00	.00
46. Add lines 44 and 45.....		.00	.00	.00
47. Add lines 49 and 50 of the previous column.....		.00	.00	.00
48. In column A enter the value from line 44. In columns B – D, subtract line 47 from line 46. If zero or less, enter 0.....	.00	.00	.00	.00
49. If line 48 is zero, subtract line 46 from line 47; otherwise enter 0.....		.00	.00	
50. UNDERPAYMENT: If line 43 is equal to or more than line 48, subtract line 48 from line 43. Enter the result here and go to line 45 of the next column. Otherwise, go to line 51.....	.00	.00	.00	.00
51. OVERPAYMENT: If line 48 is more than line 43, subtract line 43 from line 48. Enter the result here and go to line 45 of the next column.....	.00	.00	.00	.00

**PART 4: Calculate the Penalty**

52. Enter the date of the installment payment or the unextended due date of your annual return, whichever is earlier.....				
53. Enter the number of days from the due date of the installment on Part 3, line 42 to the date shown on Part 4, line 52.....				
54. Enter the number of days on line 53 before 7/1/14.				
55. Enter the number of days on line 53 after 6/30/14 and before 1/1/15.....				
56. Enter the number of days on line 53 after 12/31/14 and before 7/1/15.....				
57. Enter the number of days on line 53 after 6/30/15 and before 1/1/16.....				
58. Underpayment on Part 3, Line 50 x (number of days on line 54/365) x .095.....	.00	.00	.00	.00
59. Underpayment on Part 3, Line 50 x (number of days on line 55/365) x .095.....	.00	.00	.00	.00
60. Underpayment on Part 3, Line 50 x (number of days on line 56/365) x * %.....	.00	.00	.00	.00
61. Underpayment on Part 3, Line 50 x (number of days on line 57/365) x * %.....	.00	.00	.00	.00
62. TOTAL: Add lines 58 through 61.....	.00	.00	.00	.00
63. PENALTY DUE – Add Columns A – D, line 62. Enter here and on line 10 of Part 1 and on line 37 of Form CNF-120.....				.00

**\*See instructions to determine rates in effect for these periods.**