

### **141.300 Declaration of estimated tax.**

- (1) Every individual shall, at the time prescribed in subsection (3), make a declaration of his estimated tax for the taxable year if his gross income from sources other than wages upon which Kentucky income tax will be withheld can reasonably be expected to exceed five thousand dollars (\$5,000) for the taxable year and his gross income or adjusted gross income can reasonably be expected to be an amount not less than the amount for which a return is required under KRS 141.180. No declaration of estimated tax shall be required if the estimated tax liability can reasonably be expected to be five hundred dollars (\$500) or less.
- (2) In the declaration required under subsection (1), the individual shall state:
  - (a) The amount which he estimates as the amount of tax under KRS 141.020 for the taxable year;
  - (b) The amount which he estimates as the credits for the taxable year under KRS 141.310, 141.315, and 141.065;
  - (c) The excess of the amount estimated under paragraph (a) over the amount estimated under paragraph (b), which excess for purposes of this chapter shall be considered the estimated tax for the taxable year; and
  - (d) Other information as may be prescribed in administrative regulations promulgated by the department.
- (3) The declaration required under subsection (1) shall be filed with the department on or before April 15 of the taxable year, except that if the requirements of subsection (1) are first met:
  - (a) After April 1 and before June 2 of the taxable year, the declaration shall be filed on or before June 15 of the taxable year; or
  - (b) After June 1 and before September 2 of the taxable year, the declaration shall be filed on or before September 15 of the taxable year; or
  - (c) After September 1 of the taxable year, the declaration shall be filed on or before January 15 of the succeeding taxable year.
- (4) An individual may amend a declaration filed during the taxable year under subsection (3) pursuant to administrative regulations prescribed by the department.
- (5) If, on or before January 31 of the succeeding taxable year an individual files a return for the taxable year for which the declaration is required and pays in full the amount computed on the return as payable, then, under administrative regulations prescribed by the department:
  - (a) If the declaration is not required to be filed during the taxable year, but is required to be filed on or before January 15 of the taxable year, the return shall, for the purposes of this section, be considered as the declaration; and
  - (b) If the tax shown on the return, reduced by the credits under KRS 141.350, is greater than the estimated tax shown in a declaration previously made or, in the last amendment thereof, the return shall, for the purposes of this section, be considered as the amendment of the declaration permitted by subsection (4) to be filed on or before January 15 of the taxable year.

- (6) The department shall promulgate administrative regulations governing reasonable extensions of time for filing declarations and paying the estimated tax. Except in the case of an individual who is abroad, no extension shall be for more than six (6) months.
- (7) If an individual is unable to make his own declaration, the declaration shall be made by a duly authorized agent or by the guardian, conservator, or other person charged with the care of the person or property of the individual.
- (8) For the purposes of KRS 131.190, a declaration of estimated tax shall be held and considered a return of income under this chapter.

**Effective:** June 20, 2005

**History:** Amended 2005 Ky. Acts ch. 85, sec. 493, effective June 20, 2005. -- Amended 1996 Ky. Acts ch. 363, sec. 1, effective July 15, 1996. -- Amended 1992 Ky. Acts ch. 338, sec. 26, effective July 14, 1992. -- Amended 1990 Ky. Acts ch. 476, Pt. VII D, sec. 636, effective April 11, 1990. -- Amended 1982 Ky. Acts ch. 141, sec. 62, effective July 1, 1982. -- Amended 1976 Ky. Acts ch. 77, Pt. I, sec. 6; and ch. 155, sec. 14. -- Amended 1960 Ky. Acts ch. 5, Art. III, sec. 7, effective February 5, 1960. -- Amended 1958 Ky. Acts ch. 3, sec. 5. -- Amended 1956 (4th Extra. Sess.) Ky. Acts ch. 4, sec. 11. -- Created 1954 Ky. Acts ch. 79, sec. 20.

**Note:** 1980 Ky. Acts ch. 396, sec. 67 would have amended this section effective July 1, 1982. However, 1980 Ky. Acts ch. 396 was repealed by 1982 Ky. Acts ch. 141, sec. 146, also effective July 1, 1982.