Nebraska Department of
REVENUE

2009
Nebraska
Corporation Estimated Income Tax Payment Vouchers

Included in this Booklet:

Form 1120N-ES

ELECTRONIC PAYMENT OPTIONS ARE AVAILABLE.
See instructions inside.

Questions?

www.revenue.ne.gov

(800) 742-7474 (toll free in NE or IA) or (402) 471-5729

8-013-2008

INSTRUCTIONS

WHO MUST MAKE ESTIMATED PAYMENTS. A Nebraska Corporation Estimated Income Tax Payment Voucher, Form 1120N-ES, must be filed by every corporation subject to taxation under the Internal Revenue Code which derives income from Nebraska if the Nebraska income tax liability can reasonably be expected to exceed allowable credits by $400 or more. The allowable credits are in lieu of intangible tax paid, the Nebraska Charitable Endowment Tax credit, the Community Development Assistance Act credit, the Beginning Farmer credit, the Biodiesel Tax credit, and various economic incentive program credits reported on Form 3800N. For additional information on these credits visit our Web site **www.revenue.ne.gov.**

WHEN AND WHERE TO FILE. The first payment voucher must be filed on or before the 15th day of the fourth month of the taxable year, or such later date as is specified in the instruction labeled "Changes in Estimated Tax." Mail the payment voucher with remittance to the Nebraska Department of Revenue, P.O. Box 94818, Lincoln, Nebraska 68509-4818. Eliminate using these vouchers by paying electronically by EFT or credit card. See below for more information on these payment options.

ELECTRONIC PAYMENT OPTIONS

ELECTRONIC FUNDS TRANSFER (EFT): To pay by EFT visit **www.revenue.ne.gov** and click on "Make a BUSINESS TAX Payment Electronically!" You will be able to set up your estimated payments up to one year in advance of having your bank account debited. This payment option is free to use, and you will receive an e-mail confirmation for each payment.

CREDIT CARD: Credit card payments are originated through Official Payments Corporation (OPC). Eligible credit cards include VISA, MasterCard, Discover, and American Express. A convenience fee of 2.49% of the tax payment is charged to the card you use and is paid to OPC. You will be told about this fee during the transaction. Secure credit card payments can be initiated over the Internet at **www.officialpayments.com** or via telephone at (800) 2PAY-TAX. If initiating your credit card payment by telephone, you will need to provide the Nebraska Jurisdiction Code, which is 3700. At the completion of your transaction, you will be given a confirmation number. Keep this for your records.

For some corporations, EFT is mandatory for all corporate payments. If your corporation has an EFT mandate from this Department your estimated payments **must** be made electronically.

PAYMENT OF ESTIMATED TAX. The estimated tax may be paid in full with the first payment voucher or in equal installments on or before the 15th day of the fourth, sixth, ninth, and twelfth months of the taxable year. Make checks or money orders payable to the Nebraska Department of Revenue. Checks written to the Nebraska Department of Revenue may be presented for payment electronically.

OVERPAYMENT CREDIT FROM 2008. The amount of the overpayment may be applied in full or in part to any installment if the corporation:

1. Had an overpayment on the 2008 Nebraska Corporation Income Tax Return, Form 1120N; and
2. Elected to apply the overpayment to the 2009 estimated tax.

CHANGES IN ESTIMATED TAX. Even though conditions existing on the 15th day of the fourth month of the taxable year are such that it is not necessary to file a payment voucher, the circumstances may change so that it will be necessary to file estimated tax payments at a later date. In this case, the time for filing is as follows:

1. 15th day of the sixth month of the taxable year if the change occurs after the last day of the third month but before the first day of the sixth month;
2. 15th day of the ninth month of the taxable year if the change occurs after the last day of the fifth month but before the first day of the ninth month; and
3. 15th day of the twelfth month of the taxable year if the change occurs after the last day of the eighth month but before the first day of the twelfth month.

When the first payment voucher is filed after the 15th day of the fourth month, the estimated tax may be paid in equal installments on the remaining payment dates.

Use the Amended Computation Schedule if, after having filed estimated payments, it is determined that the estimated tax is substantially increased or decreased. Show the amended estimated tax on line 1 of the next payment voucher filed.

FISCAL YEAR TAX RATE. Use the tax rate in effect on the first day of the fiscal year. The tax rate in effect for January 1 to December 31, 2009 is printed on the payment vouchers. A corporation using a 52-53 week fiscal year beginning in the last week of December must use the rate in effect on the following January 1st.

PENALTY FOR NOT PAYING ENOUGH ESTIMATED INCOME TAX. A penalty at the statutory rate is imposed for underpayment of estimated tax installments. The penalty is not due if the corporation qualifies for any of the methods that avoid penalty listed on the Corporation Underpayment of Estimated Tax, Form 2220N.

Each corporation with an underpayment of estimated tax must file a Form 2220N with its Nebraska Corporation Income Tax Return, Form 1120N. The estimated tax has been underpaid if the amount of payments are less than 100 percent of the tax shown on the return for the year after reduction by the credits other than estimated payments.

HOW TO USE THE PAYMENT VOUCHER.

1. Complete the enclosed worksheet to compute your 2009 estimated tax. If line 9 is less than $400, estimated tax payments are not required.
2. Enter the amount shown on line 9 of the worksheet on line 1 of the payment voucher.
3. Enter the amount shown on line 10 of the worksheet on line 2 of the payment voucher.
4. Enter on line 3 of the payment voucher the amount of overpayment from 2008 to be credited to the installment payment.
5. Attach a check or money order to the payment voucher and mail by its due date to the Nebraska Department of Revenue, P.O. Box 94818, Lincoln, Nebraska 68509-4818. Make appropriate entries in the Record of Estimated Tax Payments.
6. For each later installment, complete lines 2, 3, and 4 of the payment voucher, attach remittance, and mail. No installment is required when the amount of unused 2008 overpayment is equal to or greater than the amount of installment due.

LATE PAYMENTS. If you miss a payment of estimated tax or if you made a mistake which caused an underpayment in earlier installments, make an immediate "catchup" payment with your next installment payment or send the additional payment to the Nebraska Department of Revenue with a letter of explanation. The Nebraska identification number must be referenced in the letter.

OVERPAYMENT OF ESTIMATED TAX. A corporation that has overpaid its estimated tax may apply for a reimbursement of the overpayment if the overpayment is:

1. At least ten percent of the corporation's expected income tax liability; **and**
2. At least $500.

To apply for such a reimbursement, a corporation must file a Corporation Application for Adjustment of Overpayment of Estimated Tax, Form 4466N, on or before the 15th day of the third month after the end of its tax year, and before it files its tax return.

UNITARY BUSINESS. Corporate taxpayers that are required to file a single Nebraska return for a unitary business may file combined estimated tax payments for the group. A combined Nebraska identification number is used for the group and can be requested by writing the Nebraska Department of Revenue. The same combined identification number used to file estimated tax payments is assigned to the corporate taxpayer's Nebraska corporation income tax return.

Nebraska Department of REVENUE

Nebraska Corporation Estimated Income Tax Worksheet

FORM **1120N-ES** Worksheet

1	Estimated federal taxable income		1	
2	Estimated Nebraska taxable income		2	
3	Enter line 2 or $100,000, whichever is smaller		3	
4	Line 2 minus line 3		4	
5	Tax on line 3 (line 3 multiplied by 5.58%)	5		
6	Tax on line 4 (line 4 multiplied by 7.81%)	6		
7	Nebraska corporation estimated income tax (line 5 plus line 6)		7	
8	Estimated credits		8	
9	Nebraska corporation estimated income tax (line 7 minus line 8)		9	
10	COMPUTATION OF INSTALLMENTS: If the **original** payment is due to be filed on: • 15th day of the fourth month, enter 1/4 of line 9 here and on line 2 of the payment vouchers. • 15th day of the sixth month, enter 1/3 of line 9 here and on line 2 of the remaining payment vouchers. • 15th day of the ninth month, enter 1/2 of line 9 here and on line 2 of the remaining payment vouchers. • 15th day of the twelfth month, enter amount on line 9 here and on line 2 of the appropriate payment voucher.		10	

KEEP FOR YOUR RECORDS — DO NOT FILE
AMENDED COMPUTATION SCHEDULE ON REVERSE SIDE

AMENDED COMPUTATION SCHEDULE

• **Use if your estimated tax changes during the year**

1	Amended estimated tax (enter here and on line 1 of the payment voucher)	1	
2	Amount of 2008 overpayment elected for credit to 2009 estimated tax and applied to date	2	
3	Estimated tax payments made to date	3	
4	Line 2 plus line 3	4	
5	Unpaid balance (line 1 minus line 4)	5	
6	Amount to be paid (line 5 divided by number of remaining payments). Enter here and on line 2 of the payment voucher	6	

Record of Estimated Tax Payments

Payment Number	Installment Date	(A) Date Filed	(B) Amount Paid (Line 4 of Payment Voucher)	(C) 2008 Overpayment (Line 3 of Payment Voucher)	(D) Total Amount Paid and Credited (Col. B plus Col. C)
1	4th Month				
2	6th Month				
3	9th Month				
4	12th Month				
				TOTAL	

CLAIM THIS AMOUNT ON YOUR 2009 NEBRASKA CORPORATION INCOME TAX RETURN, FORM 1120N. ▶

NOTE: If you are not required to make an estimated tax payment on the first installment date, you may still have to make a payment at a later date. See instruction entitled, “Changes in Estimated Tax.”

Nebraska Department of REVENUE

Nebraska Corporation Estimated Income Tax
Payment Voucher

FORM 1120N-ES
2009

1 Estimated tax (or amended estimated tax). Complete if an original or amended computation	1	
2 Amount of this installment (line 10 of estimated tax worksheet or line 6 of Amended Computation Schedule)	2	
3 Amount of overpayment from last year applied to this installment (and not applied to previous installment)	3	
4 Amount of this payment (line 2 minus line 3). Enter here and in your Record of Estimated Tax Payments	4	

NEBRASKA CORPORATION INCOME TAX RATE FOR 2009

First $100,000 of Taxable Income	5.58%	Taxable Income in Excess of $100,000	7.81%

Name Doing Business As (dba)	Nebraska I.D. Number	Federal I.D. Number	Taxable Year Ending

Legal Name

Street or Other Mailing Address

City State Zip Code

2 THIS INSTALLMENT IS DUE ON OR BEFORE THE **15TH DAY OF THE 6TH MONTH OF THE TAXABLE YEAR.**

Do not mail if paying electronically. Otherwise, if paying by check or money order, mail this voucher and payment to:
NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818

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Nebraska Department of REVENUE

Nebraska Corporation Estimated Income Tax
Payment Voucher

FORM 1120N-ES
2009

1 Estimated tax for the 2009 tax year (line 9 of estimated tax worksheet)	1	
2 Amount of this installment (line 10 of estimated tax worksheet)	2	
3 Amount of overpayment from last year (all or part) applied to this installment	3	
4 Amount of this payment (line 2 minus line 3). Enter here and in your Record of Estimated Tax Payments	4	

NEBRASKA CORPORATION INCOME TAX RATE FOR 2009

First $100,000 of Taxable Income	5.58%	Taxable Income in Excess of $100,000	7.81%

Name Doing Business As (dba)	Nebraska I.D. Number	Federal I.D. Number	Taxable Year Ending

Legal Name

Street or Other Mailing Address

City State Zip Code

1 THIS INSTALLMENT IS DUE ON OR BEFORE THE **15TH DAY OF THE 4TH MONTH OF THE TAXABLE YEAR.**

Do not mail if paying electronically. Otherwise, if paying by check or money order, mail this voucher and payment to:
NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818

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Nebraska Corporation Estimated Income Tax
Payment Voucher

FORM 1120N-ES
2009

1 Estimated tax (or amended estimated tax). Complete if an original or amended computation	1	
2 Amount of this installment (line 10 of estimated tax worksheet or line 6 of Amended Computation Schedule)	2	
3 Amount of overpayment from last year applied to this installment (and not applied to previous installments)	3	
4 Amount of this payment (line 2 minus line 3). Enter here and in your Record of Estimated Tax Payments	4	

NEBRASKA CORPORATION INCOME TAX RATE FOR 2009

First $100,000 of Taxable Income ▶	**5.58%**	**Taxable Income in Excess of $100,000** ▶	**7.81%**

Name Doing Business As (dba)	Nebraska I.D. Number	Federal I.D. Number	Taxable Year Ending

Legal Name

Street or Other Mailing Address

City State Zip Code

4 THIS INSTALLMENT IS DUE ON OR BEFORE THE **15TH DAY OF THE 12TH MONTH OF THE TAXABLE YEAR.**

Do not mail if paying electronically. Otherwise, if paying by check or money order, mail this voucher and payment to:
NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818

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Nebraska Department of REVENUE

Nebraska Corporation Estimated Income Tax
Payment Voucher

FORM 1120N-ES
2009

1 Estimated tax (or amended estimated tax). Complete if an original or amended computation	1	
2 Amount of this installment (line 10 of estimated tax worksheet or line 6 of Amended Computation Schedule)	2	
3 Amount of overpayment from last year applied to this installment (and not applied to previous installments)	3	
4 Amount of this payment (line 2 minus line 3). Enter here and in your Record of Estimated Tax Payments	4	

NEBRASKA CORPORATION INCOME TAX RATE FOR 2009

First $100,000 of Taxable Income ▶	**5.58%**	**Taxable Income in Excess of $100,000** ▶	**7.81%**

Name Doing Business As (dba)	Nebraska I.D. Number	Federal I.D. Number	Taxable Year Ending

Legal Name

Street or Other Mailing Address

City State Zip Code

3 THIS INSTALLMENT IS DUE ON OR BEFORE THE **15TH DAY OF THE 9TH MONTH OF THE TAXABLE YEAR.**

Do not mail if paying electronically. Otherwise, if paying by check or money order, mail this voucher and payment to:
NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818

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