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STATE OF ARKANSAS

Estimated Tax Declaration Vouchers and Instructions for Tax Year 2006

INSTRUCTIONS FOR COMPLETION OF DECLARATION-VOUCHER

1. Fill out the 2006 Estimated Tax Worksheet to figure your estimated tax for 2006.

2. Enter one-fourth (1/4) of Line 8, of the Worksheet, on "Amount of This Installment" space of voucher.

3. If previously requested on AR1000/AR1000NR, the overpayment from 2005 will be credited to your estimated tax for 2006. The overpayment will be credited to the primary Social Security Number on Form AR1000/AR1000NR.

4. Attach to the voucher your check or money order payable to the Department of Finance and Administration.

Be sure to write your Social Security Number on your check or money order.

FISCAL YEAR

If your return is filed on a fiscal year basis, change calendar year dates to correspond with the fifteenth (15th) day of the fourth (4th), sixth (6th), and ninth (9th) months of your fiscal year, and the first (1st) month of the succeeding fiscal year.

EXTENSION PAYMENT – Due April 16th, 2007

Included with vouchers 1 through 4 is voucher 5 for making your payment with an extension (if needed) for tax year 2006. A payment made with voucher 5 will not be included as an estimated payment for calculating Underestimate Penalty. It must be attached to a copy of a *Federal Extension Form 4868 or Arkansas Extension Form 1055.*

WHO MUST FILE A DECLARATION OF ESTIMATED TAX

Every taxpayer subject to the Income Tax Act of 1987, as amended, shall make and file with the Department of Finance and Administration a Declaration of the Estimated Tax for the income year if such taxpayer can reasonably expect their estimated tax to be more than one thousand dollars ($1,000).

Exception: Individuals whose income from farming for the income year can reasonably be expected to amount to at least two thirds (2/3) of the total gross income from all sources for the income year may file such Declaration and pay the estimated tax on or before the fifteenth (15th) day of the second (2nd) month after the close of the income year. In lieu of filing any Declaration, you may file an income tax return and pay the full amount of tax on or before the fifteenth (15th) day of the third (3rd) month after the close of the income year.

UNDER ESTIMATE OF TAX

A taxpayer who makes a Declaration of Estimated Tax for the income year shall estimate an amount not less than ninety percent (90%) of the amount actually due. If a taxpayer fails to make a Declaration of Estimated Tax and pay on the quarterly due date the equivalent of at least ninety percent (90%) of the amount actually due, a penalty of ten percent (10%) per annum shall be added to the amount of the underestimate. The ten percent (10%) per annum penalty will be assessed on a quarterly basis. A taxpayer who has uneven income may compute the ten percent (10%) penalty on an annualized basis. The Underestimate Penalty is computed on the lesser of the current year's tax liability or the previous year's tax liability.

WHEN TO FILE YOUR DECLARATION OF ESTIMATED TAX

1. Calendar year 2006 filers shall file their Declaration of Estimated Tax on or before April 17 of the income year.

2. Fiscal year filers shall file their Declaration of Estimated Tax on or before the fifteenth (15th) day of the fourth (4th) month of the income year with the subsequent payments being made on a quarterly installment basis.

WHERE TO FILE YOUR DECLARATION OF ESTIMATED TAX

Mail your Declaration of Estimated Tax and subsequent payments **(with vouchers)** to the following address:

Department of Finance and Administration
Income Tax Section
P.O. Box 9941
Little Rock, AR 72203-9941

Make checks or money orders payable to Department of Finance and Administration. **Write your Social Security Number on check of money order.**

HOW TO COMPUTE ESTIMATED TAX

For your convenience a 2006 Estimated Tax Worksheet is furnished on the next page to aid you in computing your estimated tax for 2006. You must make an actual estimate of your income, deductions and credits for 2006. Consider all available facts that will affect items during the year. It may be helpful to use last year's income and deductions as a starting point, making adjustments for 2006.

IMPORTANT NOTICE

If further instructions are needed, please contact:

1. Phone (501) 682-7272, or

2. Come by our office, Room 2300, Joel Y. Ledbettter Building, 7th and Wolfe, Little Rock, AR, or

3. Write us at P.O. Box 3628, Little Rock, AR 72203-3628.

2006 ESTIMATED TAX WORKSHEET (FOR YOUR RECORDS ONLY)

		PRIMARY	SPOUSE
1. Enter Adjusted Gross Income expected in 2006.	1	00	00
2. If you expect to itemize deductions, enter the estimated total of those deductions. If you do not expect to itemize deductions, enter the standard deduction of $2,000 per taxpayer.	2	00	00
3. Line 1 less Line 2 (Net Taxable Income)	3	00	00
4. Tax (Compute tax on the amount on Line 3 by using Tax Rate Schedule below.)	4	00	00

5. Total Tax (Add entries on Line 4)	5	00
6. Tax Credits (See Schedule below for amount of each credit.)	6	00
7. Estimated amount of income tax to be withheld during 2006 from salaries, wages, commissions, etc.	7	00
8. Estimated Tax (Line 5 less Lines 6 and 7)	8	00

Click Here to Clear Work Sheet

If $1,000 or more, file the Declaration Voucher.

If less than $1,000 no Declaration Voucher is required.

If you first become liable to file a declaration on April. 15, 2006:
Enter on voucher one-fourth (1/4) of Line 8. *(Make four (4) installments.)*

If you first become liable to file a declaration on June 15, 2006:
Enter on voucher one-third (1/3) of Line 8. *(Make three (3) installments.)*

If you first become liable to file a declaration on September 15, 2006:
Enter on voucher one-half (1/2) of Line 8. *(Make two (2) installments.)*

If you first become liable to file a declaration on January 15, 2007:
Enter total tax due on voucher. *(Line 8 must be paid in full.)*

TAX CREDITS

1. Single or Married Filing Separate Forms	$21 ea.
2. Married Filing Joint Return, Head of Household, Married Filing Separately on the Same Return, or Qualifying Widow(er) with Dependent Child	$42 ea.
3. Dependent	$21 ea.
4. Blind, Deaf, Over 65 and/or 65 Special	$21 ea.
5. Developmentally Disabled Individual	$500 ea.

VOUCHER 1

DUE APRIL 17, 2006

You must cut along the dotted line or the processing of your payment will be delayed.

AR1000ES

Estimated Tax for Individuals
Calendar Year 2006 or
Fiscal Year Ending _____

2006
Voucher
1

Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date *mm/dd/yyyy*
		04/17/2006

Name(s)

Address

City,
State,
Zip

Click Here to Clear Voucher Info

Amount of this Installment $

Click Here to Print Document

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TAX RATE SCHEDULE

If your NET TAXABLE INCOME is less than $3,500, your tax is one percent (1%) of your net taxable income. [(Example: If your net taxable income is $2,500, your tax is one percent (1%) of that amount ($25).]

IF YOUR NET TAXABLE INCOME IS:	BUT NOT MORE THAN:	YOUR TAX IS:	PLUS %	OF THE EXCESS OVER:	IF YOUR NET TAXABLE INCOME IS:	BUT NOT MORE THAN:	YOUR TAX IS:	PLUS %	OF THE EXCESS OVER:
$ 3,500.00	$ 3,999.00	$ 35.00	2.5	$ 3,499.00	$ 17,000.00	$ 17,499.00	$ 537.00	4.5	$ 16,999.00
4,000.00	4,999.00	47.00	2.5	3,999.00	17,500.00	17,999.00	559.00	6.0	17,499.00
5,000.00	5,999.00	72.00	2.5	4,999.00	18,000.00	18,999.00	589.00	6.0	17,999.00
6,000.00	6,999.00	97.00	2.5	5,999.00	19,000.00	19,999.00	649.00	6.0	18,999.00
7,000.00	7,999.00	122.00	3.5	6,999.00	20,000.00	20,999.00	709.00	6.0	19,999.00
8,000.00	8,999.00	157.00	3.5	7,999.00	21,000.00	21,999.00	769.00	6.0	20,999.00
9,000.00	9,999.00	192.00	3.5	8,999.00	22,000.00	22,999.00	829.00	6.0	21,999.00
10,000.00	10,499.00	227.00	3.5	9,999.00	23,000.00	23,999.00	889.00	6.0	22,999.00
10,500.00	10,999.00	245.00	4.5	10,499.00	24,000.00	24,999.00	949.00	6.0	23,999.00
11,000.00	11,999.00	267.00	4.5	10,999.00	25,000.00	25,999.00	1,009.00	6.0	24,999.00
12,000.00	12,999.00	312.00	4.5	11,999.00	26,000.00	26,999.00	1,069.00	6.0	25,999.00
13,000.00	13,999.00	357.00	4.5	12,999.00	27,000.00	27,999.00	1,129.00	6.0	26,999.00
14,000.00	14,999.00	402.00	4.5	13,999.00	28,000.00	28,999.00	1,189.00	6.0	27,999.00
15,000.00	15,999.00	447.00	4.5	14,999.00	29,000.00	29,199.00	1,249.00	6.0	28,999.00
16,000.00	16,999.00	492.00	4.5	15,999.00	29,200.00	and over	1,261.00	7.0	29,199.00

RECORD ESTIMATED TAX PAYMENT HERE	VOUCHER	1	2	3	4	TOTAL
	DATE					
	AMOUNT					
	OVERPAYMENT					
	TOTAL DUE					
	DATE PAID					

AR 1000ES Instructions (R 09/05)

Click Here to Clear Record Paymet Info Above

VOUCHER 2

DUE JUNE 15, 2006

You must cut along the dotted line or the processing of your payment will be delayed.

AR1000ES

Estimated Tax for Individuals

Calendar Year 2006 or

Fiscal Year Ending _____

2006

Voucher

2

Your Social Security Number

Spouse's Social Security Number (if applicable)

Due Date *mm/dd/yyyy*

06/15/2006

Name(s)

Address

City,
State,
Zip

Click Here to Clear Voucher Info

Amount of this Installment $

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VOUCHER 3

DUE SEPTEMBER 15, 2006

You must cut along the dotted line or the processing of your payment will be delayed.

AR1000ES

Estimated Tax for Individuals

Calendar Year 2006 or
Fiscal Year Ending _____

2006

Voucher

3

Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date *mm/dd/yyyy*
		09/15/2006

Name(s)
Address
City, State, Zip

Click Here to Clear Voucher Info

Amount of this Installment $

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VOUCHER 4

DUE JANUARY 15, 2007

You must cut along the dotted line or the processing of your payment will be delayed.

AR1000ES

Estimated Tax for Individuals

Calendar Year 2006 or

Fiscal Year Ending _____

2006

Voucher

4

Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date *mm/dd/yyyy*
		01/15/2007

Name(s)
Address
City, State, Zip

Click Here to Clear Voucher Info

Amount of this Installment $

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VOUCHER 5

Payment with Extension
DUE APRIL 16, 2007

You must cut along the dotted line or the processing of your payment will be delayed.

AR1000ES

Estimated Tax for Individuals

Calendar Year 2006 or
Fiscal Year Ending _____

2006

Voucher
5

Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date *mm/dd/yyyy*
		04/16/2007

Name(s)
Address
City, State, Zip

Click Here to Clear Voucher Info

Amount of this Installment $

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