

# 2015 MI-1041ES, Michigan Estimated Income Tax for Fiduciaries

Issued under authority of Public Act 281 of 1967. See instructions for filing guidelines.

## Who Must File Estimated Tax Payments

Fiduciaries of an estate or trust (resident or nonresident), generally must pay estimated tax if the estate or trust is expected to owe more than \$500 after subtracting withholding and credits.

If the estate or trust owes more than \$500, estimated payments may not have to be made if the estate or trust expects the 2015 withholding to be at least:

- 90 percent of the total tax for 2015, OR
- 100 percent of the total tax shown on the 2014 return, OR
- 110 percent of the total 2014 tax if the estate's or trust's taxable income for 2014 is more than \$150,000. To figure the estate or trust's federal taxable income, see the instructions for line 22 of the U.S. Form 1041.

Financial institutions that act as a fiduciary for 200 or more trusts shall submit Michigan estimated payments on magnetic tape. Institutions acting as fiduciary for more than 49 and fewer than 200 trusts may make an irrevocable agreement to file magnetically. For more information, refer to the *Transmittal for Magnetic Media Reporting* (Form 447) at [www.michigan.gov/treasuryforms](http://www.michigan.gov/treasuryforms).

### Exceptions:

- Generally, no estimated tax is due if the estate or trust is due a refund or has a balance due of \$500 or less.
- There is no estimated tax due on an estate or a trust that had no tax liability for the full 12 months preceding the tax year.
- Estates do not have to pay estimated tax for the first two years.

## Payment Due Dates

Fiduciaries may pay in full with the first voucher, due April 15, 2015. Fiduciaries may also pay in equal installments due on or before April 15, 2015, June 16, 2015, September 15, 2015, and January 15, 2016.

Generally, all fiduciaries of trusts must report on a calendar

year. Report the same year that is being reported for federal estimated payments.

Fiscal-year returns must be adjusted so all dates correspond with the fiscal year. The first estimate payment is due on the 15th day of the fourth month after the fiscal year ends.

**Reminder notices will not be sent. Save this set of forms for all 2015 payments.**

## Where to Mail Payments

Make the check payable to "State of Michigan." Write the **FEIN of the estate or trust** and "2015 MI-1041ES" on the front of the check. To ensure accurate processing of the return, send one check for each return type. Mail check with the MI-1041ES form for that installment. Do not staple the check to the form.

Send check and voucher to:

Michigan Department of Treasury  
P.O. Box 30774  
Lansing, MI 48909-8274

## Late Payments or Underpayments

If a fiduciary fails to make required estimated payments, pays late or underpays in any quarter, Treasury may charge penalty and interest. Penalty is 25 percent of the tax due (minimum \$25) for failing to file estimated payments or 10 percent (minimum \$10) for failing to pay enough with estimates or paying late. If payment is late, penalty and interest must be added to the amount due. The interest rate is 1 percent above the prime rate and is computed daily. The rate is adjusted on July 1 and January 1.

DETACH HERE AND MAIL THE RETURN WITH YOUR PAYMENT. DO NOT FOLD OR STAPLE THE RETURN.

## 2015 MICHIGAN MI-1041ES Fiduciary Voucher for Estimated Income Tax

Due Date for Calendar Year Filers

|                                                               |                                                                                                |                                                                                                                                                                      |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Estate or Trust and Fiduciary Name, Title and Address | Estate or Trust Federal Employer Identification No. (FEIN)                                     |                                                                                                                                                                      |
|                                                               | <b>WRITE PAYMENT AMOUNT HERE</b>                                                               | \$ .00                                                                                                                                                               |
|                                                               | <b>MAIL TO:</b><br>Michigan Department of Treasury<br>P.O. Box 30774<br>Lansing, MI 48909-8274 | Make check payable to "State of Michigan." Enclose your check (do not fold or staple). Write the <b>estate's or trust's FEIN</b> and "2015 MI-1041ES" on your check. |

DO NOT WRITE IN THIS SPACE

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**When Income Changes During the Year**

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If estimated payments for the estate or trust have already been made, amend the estimate on the next installment voucher. Apply the increase or decrease equally over the remaining installments. To avoid amending the fourth installment voucher, file the 2015 income tax return before February 2, 2016. With this option, it is not necessary to file the fourth installment voucher (due January 15, 2016).

If no estimated payments have been made, use the chart below to see which period the tax is due.

| <b><u>If the change occurs</u></b> | <b><u>Pay on or before</u></b> |
|------------------------------------|--------------------------------|
| April 1 through May 31.....        | June 16, 2015                  |
| June 1 through Aug. 31 .....       | Sept. 15, 2015                 |
| Sept. 1 through Dec. 31.....       | Jan. 15, 2016                  |

Estimate the estate's or trust's 2015 income. Use the 2014 Michigan and U.S. fiduciary income tax returns for the estate or trust for reference (even if not yet completed). Michigan uses federal taxable income of the fiduciary to figure tax. See form MI-1041 for allowable additions and subtractions. Enter the estimated taxable income on line 1.

After completing lines 1 and 2, finish the worksheet by following the instructions on each line. "Refer to the corresponding sections in the tax instruction booklets for additional guidance.

After completing the worksheet, if additional assistance is needed to determine the required estimates, if any, call (517) 636-4486. Assistance is available using TTY through the Michigan Relay Service by calling 1-800-649-3777 or 711.

**Visit Treasury's Web site at [www.michigan.gov/taxes](http://www.michigan.gov/taxes)**