

Table 1

2013 adjusted gross income		\$75,000
Less federal tax subtraction	-6,250	
Less net itemized deductions	<u>-13,500</u>	
Oregon taxable income		\$55,250
Oregon tax on \$55,250	<u>\$4,517</u>	
Less exemption credit (\$188 x 5)	<u>-940</u>	
Less political contribution credit	<u>-100</u>	
Oregon tax after credits (required annual payment)		\$3,477
Less withholding		-630
Tax after credits and withholding		\$2,847

Table 2

Annualized adjusted gross income (\$14,000 x 4)		\$56,000
Less federal tax subtraction on annualized income	-4,511	
Less annualized itemized deductions (\$2,810 x 4)	<u>-11,240</u>	
Annualized taxable income		<u>\$40,249</u>
Oregon tax on \$40,249	\$3,167	
Less exemption credit (\$188 x 2)	-376	
Annualized Oregon tax after credits		\$2,791
Multiplied by applicable percentage		<u>22.5%</u>
Annualized installment payment for first period		<u>\$628</u>
Regular installment payment for first period (\$3,155/4 = \$789)		<u>\$789</u>
Required installment payment for first period		<u>\$628</u>

Table 3

Annualized adjusted gross income (\$27,000 x 2.4)		\$64,800
Less federal tax subtraction on annualized income	-6,109	
Less annualized itemized deductions (\$4,300 x 2.4)	<u>-10,320</u>	
Annualized taxable income		<u>\$48,371</u>
Oregon tax on \$48,371	\$3,896	
Less exemption credit (\$188 x 2)	-376	
Annualized Oregon tax after credits		\$3,520
Multiplied by applicable percentage		<u>45%</u>
Annualized installment payment		<u>\$1,584</u>
Less prior period installment payments		<u>-628</u>
Annualized installment payment for second period		<u>\$956</u>
Installment payment under regular method (\$789 + \$161 recaptured excess from first period)		<u>950</u>
Required installment for second period		<u>\$950</u>

Table 4

Annualized adjusted gross income (\$41,000 x 1.5)		\$61,500
Less federal tax subtraction on annualized income	-5,749	
Less annualized itemized deductions (\$6,300 x 1.5)	<u>-9,450</u>	
Annualized taxable income		<u>\$46,301</u>
Oregon tax on \$46,301	\$3,716	
Less exemption credit (\$188 x 2)	-376	
Annualized Oregon tax after credits		\$3,340
Multiplied by applicable percentage		<u>67.5%</u>
Annualized installment payment		<u>\$2,255</u>
Less prior period installment payments (\$950 + 628)		<u>-1,578</u>
Annualized installment payment for third period		<u>\$677</u>
Installment payment under regular method (\$789 + \$0 recaptured excess from first and second periods)		<u>789</u>
Required installment for third period		<u>\$677</u>

Table 5

Annualized adjusted gross income (\$69,000 x 1)		\$69,000
Less federal tax subtraction on annualized income	-6,176	
Less annualized itemized deductions	<u>-14,100</u>	
Annualized taxable income		<u>\$48,724</u>
Oregon tax on \$48,724	\$3,932	
Less exemption credit (\$188 x 2)	-376	
Annualized Oregon tax after credits		\$3,556
Multiplied by applicable percentage		<u>90%</u>
Annualized installment payment		<u>\$3,200</u>
Less prior period installment payments (\$950+628+677)		<u>-2,255</u>
Annualized installment payment for third period		<u>\$945</u>
Installment payment under regular method (\$789 + \$112 recaptured excess from first, second and third periods)		<u>901</u>
Required installment for fourth period		<u>\$901</u>