

DRAFT FORM — NOT FOR FILING

This draft form has been updated to include the most recent changes effective for Tax Year 2026 Virginia returns. If legislative changes or issues arise, we will post a new version of this draft form.

Please continue to monitor tax.virginia.gov/early-release-forms for future drafts of this form. Once forms are final, we will post them on our website at tax.virginia.gov/forms.

Virginia Automatic Extension Payment Voucher for Individuals

Effective for payments made on and after July 1, 2022, individuals must submit all income tax payments electronically if any payment exceeds \$1,500 or the sum of all payments is expected to exceed \$6,000. This includes estimated, extension, and return payments. Visit our website at www.tax.virginia.gov for information on electronic payment options.

**Department of Taxation
P.O. Box 1478
Richmond, VA 23218-1478**

Penalty for Failure to Timely File and Pay the Tax Due

Virginia law provides for an automatic 6-month filing extension, but you must pay at least 90% of your tax liability by the due date of May 1. If you file your return within 6 months after the due date but do not meet the 90% payment requirement, the balance of tax due with your return will be subject to an extension penalty of 2% per month, from the due date through the date of filing, to a maximum of 12%. If you file within the extension period but do not pay the full balance of tax due with your return, the balance due will be subject to a late payment penalty of 6% per month from the date of filing through the date of payment, to a maximum of 30%.

The late payment penalty will be assessed in addition to any extension penalty that may apply. If you file your return more than 6 months after the due date, the extension will be void and a late filing penalty of 30% will be applied to the balance of tax due with the return.

Tentative Tax Computation Worksheet Instructions

You must refer to the income tax return you will file for the tax year to compute your tentative tax on Line 1 of the Tentative Tax Computation Worksheet. If you and your spouse file a joint Form 760IP, but do not file a joint income tax return for the year, the total tentative tax payment may be claimed on your separate return or the separate return of your spouse. If you and your spouse each file a separate Form 760IP, but elect to file a joint income tax return for the year, report the sum of all amounts paid on the joint return.

Automatic Extension Payment Instructions

- You can file electronically by using the Department's website: **www.tax.virginia.gov**. It is the quickest and most convenient way to pay your tentative tax.
- Do not file Form 760IP if no payment is due or if you make this payment electronically.

Name, Address and Social Security Number

Please clearly print or type your name, address and Social Security Number for which an automatic extension payment is being made.

Compute Your Tentative Tax

Transfer the information from Line 4 of the Tentative Tax Computation Worksheet to Form 760IP.

Tentative Tax

Use the Tentative Tax Worksheet to calculate your tentative tax.

Daytime Phone Number

Enter your daytime telephone number.

Where To Get Forms

Most Virginia tax forms are available from the Department's website: **www.tax.virginia.gov**. Forms can be obtained from the Department by calling **(804) 367-8031**.

Tenemos servicios disponible en Español.

Tentative Tax Computation Worksheet

- | | | |
|---|------|-------|
| 1. Total Virginia income tax I (we) expect to owe. | 1 | _____ |
| 2. Payments and credits: | | |
| (a) Virginia income tax withheld | 2(a) | _____ |
| (b) Virginia estimated tax payments | 2(b) | _____ |
| (c) Overpayment credit from previous taxable year | 2(c) | _____ |
| 3. Total [add Lines 2(a), 2(b) and 2(c)]. | 3 | _____ |
| 4. Balance due (subtract Line 3 from Line 1). Transfer to Form 760IP. | 4 | _____ |

Detach here and mail with your tentative tax payment. Keep the worksheet (above) with your other tax records.

Form 760IP – Page 2

Tax Preparer's Name

Date

Daytime Phone Number

FEIN or PTIN

Tax Preparer's Address

Firm Name