

State of Rhode Island Division of Taxation
2021 Form RI-2210PT
 Underpayment of Estimated Tax by Pass-through Filers

Name shown on Form RI-1096PT	Federal employer identification number

CHECK THE BOX IF THE BELOW APPLIES:

TAXPAYER IS USING THE ANNUALIZATION OF INCOME METHOD

PART 1 - REQUIRED ANNUAL PAYMENT

1 2021 Rhode Island income tax from RI-1096PT, line 4.....	1	
2 Enter 80% of the amount shown on line 1.....	2	
3 Rhode Island withholding paid on behalf of reporting entity for 2021 from RI-1096PT, lines 8a and 8b	3	
4 Subtract line 3 from line 1. <i>If the result is \$250.00 or less, do not complete the rest of this form.</i>	4	
5 2020 Rhode Island tax from RI-1096PT, line 4	5	
6 Enter the SMALLER of line 2 or line 5.....	6	

PART 2 - SHORTCUT METHOD

You can use this method if you meet the following conditions **(Otherwise, you must complete parts 3 and 4 to figure your underestimating interest):**

- ① You made no estimated payments **OR** all 4 estimated payments were equal and paid by the appropriate due dates;
- ② **AND** you did not complete RI-2210PT, part 5 (Annualized Income Installment Worksheet).

7 Enter the amount from Part 1, line 6 above.....	7	
8 Enter the total withholding and estimated tax paid from RI-1096PT, lines 5, 7, 8a and 8b.....	8	
9 Underpayment. Subtract line 8 from line 7. <i>If zero or less, enter \$0.</i>	9	
10 Multiply line 9 by 11.9712% (0.119712).....	10	
11 If the amount on line 9 was paid on or after 4/15/2022, enter \$0 If the amount on line 9 was paid before 4/15/2022, make the following calculation: The amount on line 9 (times) the number of days paid before 4/15/2022 (times) 0.00033 and enter the result here	11	
12 UNDERESTIMATING INTEREST. Subtract line 11 from line 10. Enter here and on RI-1096PT, line 10 Attach this form to your Rhode Island return.	12	

PART 3 - FIGURE YOUR UNDERPAYMENT

	PAYMENT DUE DATES			
	Column A 04/15/2021	Column B 06/15/2021	Column C 09/15/2021	Column D 01/15/2022
13 Divide the amount on line 6 by four (4) and enter the result in each column.....	13			
14 Annualized income installments from Part 5, line 33. NOTE: Complete lines 15 through 17 in one column before completing the next column.....	14			
15 Enter the amount from line 13 or line 14 if applicable.....	15			
16 Rhode Island tax withheld and estimated tax paid. If line 16 is equal to or more than line 15 for all installment periods, do not complete or file this form unless you report annualized income installments on line 14.....	16			
17 UNDERPAYMENT. Subtract line 16 from line 15 OR OVERPAYMENT. Subtract line 15 from line 16.....	17			

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PART 4 - HOW TO FIGURE THE CHARGES

PAYMENT DUE DATES

	Column A 04/15/2021	Column B 06/15/2021	Column C 09/15/2021	Column D 01/15/2022
18 Payment date or date listed in instructions for line 18, whichever is earlier...	18	MMDDYY	MMDDYY	MMDDYY
19a Number of days from the installment date to the date of payment or the due date of the next installment, whichever is earlier (see instructions)	19a	days	days	days
b <u>Number of days on line 19a</u> X 18% X underpayment on line 17	19b			
365				
20a Number of days from January 1, 2022 to the date of payment or January 15, 2022, whichever is earlier			20a	days
b <u>Number of days on line 20a</u> X 18% X underpayment on line 17			20b	
365				
21a Number of days from January 15, 2022 to the date of payment or April 15, 2022, whichever is earlier				21a
b <u>Number of days on line 21a</u> X 18% X underpayment on line 17				21b
365				
22 UNDERESTIMATING INTEREST. Total amount from all columns on lines 19b, 20b and 21b. Enter here and on RI-1096PT, line 10. Attach this form to your Rhode Island return				22

Part 5 Annualized Income Installment Worksheet

IMPORTANT: Complete one column lines 23 - 33 before completing the next column.

	01/01/2021 03/31/2021	01/01/2021 05/31/2021	01/01/2021 08/31/2021	01/01/2021 12/31/2021
23 Figure actual Rhode Island source income of nonresident members				
24 Annualization amount	4	2.4	1.5	1
25 Multiply the amount on line 23 by the indicator on line 24				
26 Figure the Rhode Island tax on the amount on line 25				
27 Applicable percentage	20%	40%	60%	80%
28 Multiply the amount on line 26 by the applicable percentages on line 27				
29 Enter the combined amount from line 33 for all preceding periods				
30 Subtract line 29 from line 28 (not less than zero)				
31 Enter the amount from RI-2210PT, page 1, line 13 for the period plus the amount from line 32 of this worksheet for the preceding period				
32 If line 31 is more than line 30, SUBTRACT line 30 from line 31, OTHERWISE enter \$0				
33 Enter the smaller of line 30 or line 31 here and on page 1, line 14				

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PURPOSE OF THIS FORM

Entities should use this form to determine if their income tax was sufficiently prepaid throughout the year by having Rhode Island tax withheld or by paying Rhode Island estimated tax. If not, a charge may be imposed on the underpayment of the taxes. Complete Part 1 of this form to determine if the payment of the charge may be avoided.

If you report income on a fiscal year basis, substitute the corresponding fiscal year months for the months listed on the form.

PART 1 - REQUIRED ANNUAL PAYMENT

Line 1 - Enter your 2021 Rhode Island tax from RI-1096PT, line 4.

Line 2 - Enter 80% of the amount shown on line 1.

Line 3 - Enter the amount of withholding paid on behalf of reporting entity for 2021 from RI-1096PT, lines 8a and 8b.

Line 4 - Subtract line 3 from line 1. If the result is \$250.00 or less you do not owe any amount and need not complete the rest of this form.

Line 5 - Enter your 2020 Rhode Island tax from RI-1096PT, line 4. If you had no Rhode Island source income of nonresident members for 2021, enter zero (0).

Line 6 - Enter the smaller of line 2 or line 5 (including zero). If line 6 is zero, you do not owe any amount and need not complete the rest of this form. **However, you must attach this form to your Rhode Island return.**

PART 2 - SHORTCUT METHOD

Line 7 - Enter the amount from line 6.

Line 8 - Enter the amount of estimated payments and withholding received from pass-through entities for 2021 from RI-1096PT lines 5, 7, 8a and 8b.

Line 9 - Subtract line 8 from line 7.

Line 10 - Multiply line 9 by 11.9712% (0.119712).

Line 11 - If you paid the tax balance after 4/15/2022, enter zero (0). If you paid the tax balance due before 4/15/2022, multiply the number of days paid before 4/15/2022 by the amount on line 9 and by 0.00033 and enter the result on line 11.

Note: Taxpayers with a fiscal-year end other than December 31, 2021 should substitute 4/15/2022 with the 15th day of the fourth month following the end of their taxable year.

Line 12 - Subtract line 11 from line 10. Enter here and in the space provided on RI-1096PT, line 10.

PART 3 - FIGURE YOUR UNDERPAYMENT

Payment Due Dates:

Column A:

- Calendar year-end taxpayers: For tax year 2021, enter 4/15/2021.
- Taxpayers with a fiscal-year end other than 12/31/2021 should enter the 15th day of the fourth month of the taxable year.

Column B:

- Calendar year-end taxpayers: For tax year 2021, enter 7/15/2021.
- Taxpayers with a fiscal-year end other than 12/31/2021 should enter the 15th day of the sixth month of the taxable year.

Column C:

- Calendar year-end taxpayers: For tax year 2021, enter 9/15/2021.
- Taxpayers with a fiscal-year end other than 12/31/2021 should enter the 15th day of the ninth month of the taxable year.

Column D:

- Calendar year-end taxpayers: For tax year 2021, enter 01/15/2022.
- Taxpayers with a fiscal-year end other than 12/31/2021 should enter the 15th day of the month following the end of the taxable year.

Line 13 - Divide the amount shown on line 6 by four (4) and enter the result in each column.

Line 14 - If your income varies during the year, you may complete the annualized income installment worksheet. However, if you complete and use line 14 for any installment you must complete it and use it for all installments.

NOTE: COMPLETE LINES 15-17 FOR ONE COLUMN BEFORE COMPLETING THE NEXT COLUMN.

Line 15 - Enter the amount from line 13 (or from line 14, if line 14 was completed).

Line 16 - You are considered to have paid Rhode Island withholding tax evenly during the year unless you can show otherwise. Therefore, you are considered to have paid one-fourth of your Rhode Island withholding on each installment due date. Divide the total amount withheld by 4 and enter the results in each column.

Enter the estimated taxes paid that were for 2021 tax year plus any portion of your overpayment from 2020, which you elected to be applied to 2021, as instructed below.

Column A:

Calendar year-end taxpayers: Enter those estimated payments made on or before April 15, 2021.
Taxpayers with a year end other than December 31, 2021 should enter those payments made on or before the 15th day of the fourth month of the taxable year.

Column B:

Calendar year-end taxpayers: Enter those estimated payments made between April 16, 2021 and June 15, 2021.
Taxpayers with a year end other than December 31, 2021 should enter those payments made between the 16th day of the fourth month of the taxable year and the 15th day of the sixth month of the taxable year.

Column C:

Calendar year-end taxpayers: Enter those estimated payments made between June 16, 2021 and September 15, 2021.
Taxpayers with a year end other than December 31, 2021 should enter those payments made between the 16th day of the sixth month of the taxable year and the 15th day of the ninth month of the taxable year.

Column D:

Calendar year-end taxpayers: Enter those estimated payments made between September 16, 2021 and January 15, 2022.

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Taxpayers with a year end other than December 31, 2021 should enter those payments made between the 16th day of the ninth month of the taxable year and the 15th day of the month following the end of the taxable year.

If you filed your return on or before January 31, 2022 and paid the tax balance in full, then enter that amount in column D. This only applies to those taxpayers who either were not required to make a Rhode Island estimated tax payment prior to the January 15, 2022 installment date or included their January 15, 2022 installment payment with the tax balance paid on or before January 31, 2022.

Line 17 - Subtract line 16 from line 15 for any underpayments. Subtract line 15 from line 16 for any overpayments. Any overpayments on line 17 should be used to increase the amount entered on line 16 for the next installment period. Any underpayment on line 17 should be used to decrease the amount on line 16 for the next installment period. However, if you entered amounts on line 14, annualized income installments, and the amounts on line 17 are zero (\$0) or less for all installment periods, then enter zero (\$0) on line 22 and file this form with your return.

PART 4 - HOW TO FIGURE THE CHARGE

Payment Due Dates:

For each column, enter the payment due dates as determined under Part 3.

Line 18 - Payment date or date of next installment, whichever is earlier.

Column A: Enter the date you paid the tax balance due for the current installment or 6/15/2021, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should enter the date you paid the tax balance due for the current installment or the 15th day of the sixth month of the taxable year, whichever is earlier.

Column B: Enter the date you paid the tax balance due for the current installment or 9/15/2021, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should substitute 9/15/2021 with the 15th day of the ninth month of the taxable year.

Column C: Enter the date you paid the tax balance due for the current installment or 01/01/2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should substitute 01/01/2022 with the 1st day of the month following the end of the taxable year.

Column D: Enter the date you paid the tax balance due for the current installment or 04/15/2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should substitute 4/15/2022 with the 15th day of the fourth month following the end of their taxable year.

Line 19a - Number of days between payment/due dates

Column A:

Calendar year-end taxpayers: Enter the number of days from 4/15/2021 to the date of payment or the due date of the next installment, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should enter the number of days from the installment due date determined under Part 3 to the date of payment or the due date of the next installment as determined for line 18, whichever is earlier.

Column B:

Calendar year-end taxpayers: Enter the number of days from 6/15/2021 to

the date of payment or the due date of the next installment, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should enter the number of days from the installment due date determined under Part 3 to the date of payment or the due date of the next installment as determined for line 18, whichever is earlier.

Column C: Enter the number of days from the installment due date to the date of payment or January 1, 2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should enter the number of days from the installment due date determined under Part 3 to the date of payment or the 1st of the month following the end of the taxable year, whichever is earlier.

Line 19b - Compute the charge using the applicable interest rates and number of days times underpayment entered on line 17 for each installment period. Divide the number of days from line 19a by the total number of days in the year times the applicable interest rate times the amount of the underpayment on line 17 for each installment.

Line 20a - Enter the number of days from January 1, 2022 to the date of payment or January 15, 2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should enter the number of days from the 1st of the month following the end of the taxable year to the date of payment of the 15th day of the month following the end of the taxable year, whichever is earlier.

Line 20b - Compute the charge using the applicable interest rates and number of days times underpayment entered on line 17 for each installment period. Divide the number of days from line 20a by the total number of days in the year times the applicable interest rate times the amount of the underpayment on line 17.

Line 21a - Enter the number of days from January 15, 2022 to the date of payment or April 15, 2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2021 should enter the number of days from the 15th day of the month following the end of the taxable year to the date of payment or the 15th day of the fourth month following the end of the taxable year, whichever is earlier.

Remember to use the extended due date if applicable.

Line 21b - Compute the charge using the applicable interest rates and number of days times underpayment entered on line 17 for each installment period. Divide the number of days from line 21a by the total number of days in the year times the applicable interest rate times the amount of the underpayment on line 17.

The interest rate to be used is 18% per annum.

Line 22 - Add the amounts from all columns on lines 19b, 20b and 21b and enter the total here. Include this amount with your tax balance payment and attach this form to your return.

If your Rhode Island tax return has previously been filed, send this form along with any payment due to the:

RI Division of Taxation
One Capitol Hill
Providence, RI 02908-5806.