

State of Rhode Island Division of Taxation
2022 Form RI-2210C
Underpayment of Estimated Tax by Composite Filers

PURPOSE OF THIS FORM

15th day of the sixth month of the taxable year.

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.

Column C:

- Calendar year-end taxpayers: For tax year 2022, enter 9/15/2022.
- Taxpayers with a fiscal-year end other than 12/31/2022 should enter the 15th day of the ninth month of the taxable year.

Column D:

- Calendar year-end taxpayers: For tax year 2022, enter 01/15/2023.
- Taxpayers with a fiscal-year end other than 12/31/2022 should enter the 15th day of the month following the end of the taxable year.

PART 1 - REQUIRED ANNUAL PAYMENT

Line 1 - Enter your 2022 Rhode Island income tax from RI-1040C, line 11.

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

Line 3 - Enter the amount of Nonresident real estate withholding and Nonresident withholding received from pass-through entities for 2022 from RI-1040C, lines 13 and 14.

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 2021 RI tax - RI-1040C, line 11. If you had no federal tax liability for 2021, then 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.**

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.

PART 2 - SHORTCUT METHOD

Line 7 - Enter the amount from line 6.

Line 8 - Enter the amount of estimated tax paid, Nonresident real estate withholding and Nonresident withholding received from pass-through entities for 2022 from RI-1040C, lines 12, 13 and 14.

Line 9 - Subtract line 8 from line 7.

Line 10 - Multiply line 9 by 10.31% (0.1031).

Line 11 - If you paid the tax balance after 4/15/2023, enter zero (0). If you paid the tax balance due before 4/15/2023, multiply the number of days paid before 4/15/2023 by the amount on line 9 and by 0.000329 and enter the result on line 11.

Note: Taxpayers with a fiscal-year end other than December 31, 2022 should substitute 4/15/2023 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-1040C, line 18.

Enter the estimated taxes paid that were for tax year 2022 plus any portion of your overpayment from 2021, which you elected to be applied to 2022, as instructed below.

Column A:

Calendar year-end taxpayers: Enter those estimated payments made on or before April 15, 2022.

Taxpayers with a year end other than December 31, 2022 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, 2022 and June 15, 2022.

Taxpayers with a year end other than December 31, 2022 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, 2022 and September 15, 2022.

Taxpayers with a year end other than December 31, 2022 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, 2022 and January 15, 2023.

Taxpayers with a year end other than December 31, 2022 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.

PART 3 - FIGURE YOUR UNDERPAYMENT

Payment Due Dates:

Column A:

- Calendar year-end taxpayers: For tax year 2022, enter 4/15/2022.
- Taxpayers with a fiscal-year end other than 12/31/2022 should enter the 15th day of the fourth month of the taxable year.

Column B:

- Calendar year-end taxpayers: For tax year 2022, enter 6/15/2022.
- Taxpayers with a fiscal-year end other than 12/31/2022 should enter the

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If you filed your return on or before January 31, 2023 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, 2023 installment date or included their January 15, 2023 installment payment with the tax balance paid on or before January 31, 2023.

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 6/15/2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 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 9/15/2022, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 should substitute 9/15/2022 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 01/01/2023, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 should substitute 01/01/2023 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 04/15/2023, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 should substitute 4/15/2023 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 4/15/2022 to the date of payment or the due date of the next installment, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 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 6/15/2022 to the date of payment or the due date of the next installment, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 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, 2023, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 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, 2023 to the date of payment or January 15, 2023, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 should enter the number of days from the 1st of the month following the end of the taxable year to the date of payment or 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, 2023 to the date of payment or April 15, 2023, whichever is earlier.

Taxpayers with a fiscal-year end other than 12/31/2022 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.

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 from January 1, 2022 through December 31, 2022 and 12% per annum from January 1, 2023 through December 31, 2023.

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.