

Name: _____ : E.I.D. #: _____

Part I - How to Figure Your Underpayment (Note: If your tax for prior year was less than \$500.00 you do not have to file Form RI 2220. If you meet the exception, complete only Lines 7 and 8.)

1.	2000 tax (Line 17, Form RI-1120.....)		
2.	80% of Line 1		
3.	Enter in columns (a) and (b) the installment due dates which are the 15th day of the 3rd month, and the 15th day of the sixth month.....	(a)	(b)
4.	Enter 40% of Line 2 in column (a) and 60% of Line 2 in column (b).....		
5.	a Amount paid or credited for each period		
	b Overpayment of prior installment		
	c Add lines 5a and 5b.....		
6.	<u>Underpayment (Line 4 Less Line 5c)</u>		

Part II Exception to the underpayment interest

7.	Enter Line 5 columns a and b		
8.	Exception, tax on prior year's income based on the facts shown on the prior year's return but using current year's rates		
	<small>(If line 8 is equal to or less than line 7 - stop here - no interest due)</small>		

Part III How to Figure the Interest

9.	Amount on Line 6 (a) and (b)		
10.	Underestimate Rate of Interest.....	SEE CHART ON	REVERSE SIDE
11.	Line 9 times Line 10		
12.	Total columns (a) and (b) Line 11		
	Total Underestimated Interest (Carry to Line 22 RI-1120)		

CHART FOR PAGE 1, LINE 11 UNDERESTIMATE INTEREST PERCENTAGE

----- FISCAL PERIOD -----				----- EFFECTIVE RATE -----	
(COL 1)		(COL 2)		----- (COL 3) -----	
BEGINNING		ENDING		1ST PER	2ND PER
MON	YR	MON	YR		
---	--	---	--	-----	-----
JAN	2000	DEC	2000	0.120000	0.089753
FEB	2000	JAN	2001	0.120000	0.090082
MAR	2000	FEB	2001	0.120000	0.089753
APR	2000	MAR	2001	0.120000	0.089753
MAY	2000	APR	2001	0.120000	0.089753
JUN	2000	MAY	2001	0.120000	0.089753
JUL	2000	JUN	2001	0.120000	0.090082
AUG	2000	JUL	2001	0.120000	0.089753
SEP	2000	AUG	2001	0.120000	0.089753
OCT	2000	SEP	2001	0.120000	0.090411
NOV	2000	OCT	2001	0.120000	0.090411
DEC	2000	NOV	2001	0.120000	0.090740

INSTRUCTIONS FOR CHART

1. Look up beginning and ending of taxable year in Column 1 and Column 2 of chart.
2. Follow along same line to get interest percentage for each of the two periods of underpayment.
3. Insert the two period percentages from Columns 3 and 4 of chart into Line 10 Columns a and b on front page.