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.  

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. Underpayment (Line 4 Less Line 5c)  

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  

(If line 8 is equal to or less than line 7 - stop here - no interest due)  

Part III How to Figure the Interest  

9. Amount on Line 6 (a) and (b)  

10. Underestimate Rate of Interest  

11. Line 9 times Line 10  

12. Total columns (a) and (b) Line 11  

Total Underestimated Interest  
(Carry to Line 22 RI-1120)  

SEE CHART ON REVERSE SIDE
### 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.