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

1. 2010 tax (Line 17, Form RI-1120C or Line 9, Form RI-1120S) ........................................

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 the amount from Line 5c, columns a and b ............................................................

8. **Exception** - tax on the prior year’s income based on the facts shown on the prior year’s return, but using the 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. Enter the amounts from Line 6, columns a and b ............................................................

10. Underestimated Rate of Interest (See chart on Page 2) .................................................

11. Line 9 times Line 10 .........................................................................................................

12. **Total Underestimated Interest** - Add Line 11 columns (a) and (b) .........................
    (Carry amount from Line 12 to RI-1120C, Line 22C or RI-1120S, Line 13C)...........
### Chart for Page 1, Line 10: Underestimate Interest Percentage

<table>
<thead>
<tr>
<th>Fiscal Period</th>
<th>Effective Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>(COL 1)</td>
<td>(COL 2)</td>
</tr>
<tr>
<td>BEGINNING</td>
<td>ENDING</td>
</tr>
<tr>
<td>MON</td>
<td>YR</td>
</tr>
</tbody>
</table>

- JAN 2010 DEC 2010 0.180000 0.135000
- FEB 2010 JAN 2011 0.180000 0.135000
- MAR 2010 FEB 2011 0.180000 0.135000
- APR 2010 MAR 2011 0.180000 0.135000
- MAY 2010 APR 2011 0.180000 0.135000
- JUN 2010 MAY 2011 0.180000 0.135000
- JUL 2010 JUN 2011 0.180000 0.135000
- AUG 2010 JUL 2011 0.180000 0.135000
- SEP 2010 AUG 2011 0.180000 0.135000
- OCT 2010 SEP 2011 0.180000 0.135000
- NOV 2010 OCT 2011 0.180000 0.135000
- DEC 2010 NOV 2011 0.180000 0.135000

### 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.