

Name:

E.I.D. #:

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.....		
		(a)	(b)
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

---- FISCAL PERIOD ----				---- EFFECTIVE RATE ----	
(COL 1)		(COL 2)		(COL 3)	(COL 4)
BEGINNING MON	YR	ENDING MON	YR	1ST PER	2ND PER
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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.