

State of Rhode Island and Providence Plantations
Form RI-2220
 Underpayment of Estimated Tax by Corporations



1711269990101

Name	Federal employer identification number	For the period ending

Part I - How to Figure Your Underpayment

Note: If your prior year tax was \$500.00 or less, you do not have to file Form RI-2220. Instead, complete only lines 7 and 8.

1	2017 tax amount from RI-1120C, line 15, RI-1120S, line 8 or RI-1065, line 8.....	1		
2	80% of line 1.....	2		
		(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.....	3		
4	Enter 40% of line 2 in column (a) and 60% of line 2 in column (b).....	4		
5a	Amount paid or credited for each period.....	5a		
b	Overpayment of prior installment.....	5b		
c	Add lines 5a and 5b.....	5c		
6	Underpayment. Subtract line 5c from line 4.....	6		

Part II - Exception to the Underpayment Interest

7	Enter the amount from line 5c, columns (a) and (b).....	7		
8	Exception. Tax on the prior years'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 is due.	8		

Part III - How to Figure the Interest

9	Enter the amounts from line 6, columns (a) and (b).....	9		
10	Underestimated Rate of Interest (See chart on Page 2).....	10		
11	Multiply line 9 times line 10.....	11		
12	Total Underestimated Interest. Add line 11, columns (a) and (b). Carry amount from line 12 to RI-1120C, line 20c, RI-1120S, line 12c or RI-1065, line 12c.....	12		

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CHART FOR PAGE 1, LINE 10 UNDERESTIMATED INTEREST PERCENTAGE

---- FISCAL PERIOD ----				---- EFFECTIVE RATE ----	
(Column 1)		(Column 2)		(Column 3)	(Column 4)
BEGINNING MONTH	YEAR	ENDING MONTH	YEAR	1ST PERIOD	2ND PERIOD
---	--	---	--	-----	-----
JAN	2017	DEC	2017	0.180000	0.135000
FEB	2017	JAN	2018	0.180000	0.135000
MAR	2017	FEB	2018	0.180000	0.135000
APR	2017	MAR	2018	0.180000	0.135000
MAY	2017	APR	2018	0.180000	0.135000
JUN	2017	MAY	2018	0.180000	0.135000
JUL	2017	JUN	2018	0.180000	0.135000
AUG	2017	JUL	2018	0.180000	0.135000
SEP	2017	AUG	2018	0.180000	0.135000
OCT	2017	SEP	2018	0.180000	0.135000
NOV	2017	OCT	2018	0.180000	0.135000
DEC	2017	NOV	2018	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.