

# 2018

# Form RI-1041ES Rhode Island Fiduciary Estimated Payment Coupons

# **PURPOSE OF FORM**

This form provides a means of paying your Rhode Island income tax on a current basis on income other than salaries or wages subject to withholding. If you are entitled to a refund because the amount paid or credited as estimated tax for the taxable period exceeds your actual tax liability, you must file an income tax return to obtain the refund.

# WHO MUST MAKE ESTIMATED PAYMENTS

Every estate and trust shall make estimated Rhode Island income tax payments if their estimated Rhode Island income tax can be reasonably expected to be \$250 or more in excess of any credits allowable against their tax, whether or not they are required to file a federal estimated tax for such year.

# MODIFICATIONS TO FEDERAL TOTAL INCOME

Taxpayers with modifications increasing or decreasing federal total income may refer to Form RI-1041, Schedule M for examples of income to be entered as modifications.

# **CHANGES IN INCOME**

Even though on April 15, 2018 you do not expect your tax to be large enough to require making estimated payments, a change in income may require you to make estimated payments later.

If you file your 2018 income tax return by February 15, 2019 and pay the full balance of tax due, YOU NEED NOT: (a) make an original estimated payment otherwise due for the first time on January 15, 2019 or (b) pay the last installment of estimated tax otherwise due and payable on January 15, 2019.

# **HOW TO ESTIMATE YOUR TAX FOR 2018**

Your 2018 estimated income tax may be based upon your 2017 income tax liability. If you wish to compute your 2018 estimated income tax, use the enclosed estimated tax worksheet.

# WHEN AND WHERE TO MAKE ESTIMATES

Make your first estimated payment for the period January 1, 2018 through December 31, 2018, on or before April 15, 2018. It must be filed together with the payment due with the:

Rhode Island Division of Taxation One Capitol Hill Providence, RI 02908

# **PAYMENTS OF ESTIMATED TAX**

Except as provided for in the next paragraph of instructions, the estimated tax on line 15 of the worksheet is payable as follows: 25% on or before April 15, 2018; 25% on or before June 15, 2018; 25% on or before September 15, 2018 and 25% on or before January 15, 2019.

### **FISCAL YEAR TAXPAYERS**

If you report income on a fiscal year basis, substitute the corresponding fiscal year months for the months specified in the previous instructions. For example, if your fiscal year begins on April 1, 2018, your estimated payments will be due on July 15, 2018, together with 25% of the estimated tax. In this instance, 25% will be due on or before September 15, 2018; 25% on or before December 15, 2018 and 25% on or before April 15, 2019.

# **AMENDED ESTIMATED PAYMENTS**

If, after having paid one or more installments of tax, the taxpayer finds that his or her estimated tax should be increased or decreased by a change in income, he or she must file an amended estimate on or before the next filing date. If an amendment is made after September 15th of the taxable year any balance due should be paid at the time of filing the amendment. (SEE AMENDED ESTIMATED TAX SCHEDULE)

### CREDIT FOR INCOME TAX OVERPAYMENT

Your credit for income tax overpayment from your 2017 Rhode Island income tax return may be deducted from the first installment of your 2018 estimated tax, and any excess credit from succeeding installments. However, if you desire to spread the credit, divide it by the number of installments and enter on line 14 of RI-1041ES worksheet.

# CHARGE FOR UNDERPAYMENT OF INSTALLMENTS OF ESTIMATED TAX

An interest charge is imposed for underpayment of an installment of estimated tax. The Rhode Island income tax law follows similar provisions of the Internal Revenue Code with respect to exceptions. Such charge on any unpaid installment shall be computed on the amount by which the actual payments and credits applied to the tax are less than 80% of such installment at the time it is due. If it appears there was an underpayment of any

installment of estimated tax, you may attach Form RI-2210 (if any of the exceptions apply) to your Rhode Island Fiduciary income tax return explaining why an additional charge should not be made.

Note: Estates are not required to file a declaration of estimated tax for the first two years after a decedent's death.

# **PENALTIES**

The law imposes penalties and interest charges for failing to pay the estimated tax due or for making false or fraudulent statements.

# **PAYMENT BY CREDIT CARD**

**TO PAY BY CREDIT CARD:** For information regarding the payment of taxes by credit card, please visit the Credit Card Payments page of the Division of Taxation's website.

http://www.tax.ri.gov/misc/creditcard.php

If you paid by credit card, enter on Form RI-1041ES in the lower right hand corner the confirmation number you were given at the end of the transaction and the amount of your tax payment (not including the convenience fee).

# OTHER QUESTIONS

Obviously, the foregoing instructions for completing these forms will not answer all questions that may arise. If you have any doubt regarding completion of your forms, additional assistance may be obtained by going the Division of Taxation, One Capitol Hill, Providence, RI 02908-5810, by visiting the Division of Taxation's website at <a href="https://www.tax.ri.gov">www.tax.ri.gov</a>, or by calling the Personal Income Tax Section at (401) 574-8829, option #3.

RI-1041ES Rhode Island Fiduciary Estimated Payment Worksheet 2018

PART 1 ESTIMA	TED RHODE ISLA	AND INCOME TAX V	WORKSHEET				
Federal total incor	1.						
2. Net modifications	2.						
3. Modified federal to	otal income. Combine li	nes 1 and 2. Add net ind	creases or subtract net dec	reases	3.		
4. Rhode Island ded	uctions				4.		
5. Rhode Island taxa	ble income. Subtract li	ne 4 from line 3			5.		
6. Figure the Fiducia	ry's 2018 Rhode Island	tax on the amount on lir	ne 5. See 2018 Tax Compu	ıtation Worksheet	6.		
7. Enter the Fiduciar	y's 2017 Rhode Island	income tax			7.		
8. Enter the SMALL	ER of line 6 or 7				8.		
9. Estimated Rhode	Island Credits (see belo	ow for list of allowable cre	edits)		9.		
10. Line 8 less line 9.	If zero or less, enter z	ero			10.		
11. Rhode Island inco	me tax withheld, includi	ng RI-1099PTs received	and 2017 overpayment cre	dited to 2018	11.		
12. Estimated RI inco	me tax payment require	d. Subtract line 11 from	line 10. If result is \$250.00	or <b>LESS</b> , no payment is requi	ired 12.		
13. Computation of installment. Check the box when the estimated payment is to be filed and enter the amount indicated  April 15, 2018 Enter 1/4 of line 12  June 15, 2018 Enter 1/3 of line 12  September 15, 2018 Enter 1/2 of line 12  January 15, 2019 Enter amount from line 12							
14. Enter amount of 2017 RI overpayment elected for credit to 2018 estimated tax. However, if you desire to spread the credit, divide it by the number of installments and enter here							
15. Amount to be paid with this estimate. Subtract line 14 from line 13. Enter here and on RI-1041ES, line 1							
PART 2 RECOR	D OF ESTIMATED	PAYMENTS					
TART E REGOR	5 01 201111111111111111	Column A	Column B	Column C		Column D	
Payment	Check	Date	Amount	2017 Overpayment		al amount paid and credited	
Number 1.	Number	Date	Amount	credit applied	(add cold	mn B and column C)	
2.							
3.							
4.							
Total							
PART 3 AMEND	ED ESTIMATED TA	AX SCHEDULE					
16. Amended estimated income tax					16.		
17. Amount of estimated tax paid to date and 2017 overpayment chosen for credit to 2018 estimated tax					17.		
18. Unpaid balance. Subtract line 17 from line 16					18.		
' 19. Balance due. Divide line 18 by the remaining number of installments required to be paid					19.		

# ALLOWABLE RHODE ISLAND CREDITS

Only the following credits will be allowed against Rhode Island fiduciary income tax:

- 1) Credit for Taxes Paid to Other States RIGL §44-30-18
- 2) Historic Structures Tax Credit RIGL §44-33.2
- 3) Historic Preservation Tax Credits 2013 RIGL §44-33.6
- 4) Motion Picture Productions Company Tax Credit RIGL §44-31.2
- 5) Musical and Theatrical Production Tax Credits RIGL §44-31.3
- 6) Credits for Contributions to Scholarship Organizations RIGL §44-62
- 7) RI New Qualified Jobs Incentive RIGL §44-48.3
- 8) Rebuild Rhode Island Tax Credit RIGL §42-64.20

These schedules are shown so you can see the tax rate that applies to all levels of taxable income. DO NOT use these schedules to calculate your Rhode Island tax. Instead, use the computation schedules below.

# **ESTATES AND NONGRANTOR TRUST**

Та	xable Inc	come (line 5)				%	of the
	Over	But not over	Pay	+	or	excess	mount over
\$	0	\$ 2,500	\$ 	-		3.75%	\$ 0
	2,500	7,950	93.75	5	+	4.75%	2,500
	7,950		352.63	3	+	5.99%	7,950

# **BANKRUPTCY ESTATES**

Taxable Inc	ome (line 5)			%	of t	
Over	But not over	Pay +	or	excess	amo	
\$ 0	\$ 62,550	\$		3.75%	\$	0
62,550	142,150	2,345.63	+	4.75%	62	2,550
142,150		6,126.63	+	5.99%	142	2,150

# RI-1041 TAX COMPUTATION WORKSHEET 2018

These schedules are to be used by calendar year 2018 taxpayers or fiscal year taxpayers that have a year beginning in 2018.

# ESTATE OR NONGRANTOR TRUST use this schedule

TAX

	orksheet, line 5 is:	(a) Enter the amount from RI-1041ES Worksheet, line 5	<b>(b)</b> Multiplication amount	<b>(c)</b> Multiply (a) by (b)	(d) Subtraction amount	(e) Subtract (d) from (c) Enter here and on RI-1041ES Worksheet, line 6
At least	But not over					
\$0	\$2,500		3.75%		\$0.00	
\$2,500	\$7,950		4.75%		\$25.00	
Over <b>\$7,95</b>	0		5.99%		\$123.58	

# **BANKRUPTCY ESTATES** use this schedule

TAX

If Taxable Inco	ome- orksheet, line 5 is: But not over	(a) Enter the amount from RI-1041ES Worksheet, line 5	<b>(b)</b> Multiplication amount	<b>(c)</b> Multiply (a) by (b)	<b>(d)</b> Subtraction amount	(e) Subtract (d) from (c) Enter here and on RI-1041ES Worksheet, line 6
\$0	\$62,550		3.75%		\$0.00	
\$62,550	\$142,150		4.75%		\$625.50	
Over <b>\$142</b>	,150		5.99%		\$2,388.16	

DETACH HERE AND MAIL WITH YOUR PAYMENT

2018 RI-1041ES

STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON DIVISION OF TAXATION - ONE CAPITOL HILL - PROVIDENCE, RI 02908

NAME
ADDRESS
CITY, STATE & ZIP CODE
FEDERAL EMPLOYER IDENTIFICATION NUMBER

Return this coupon with check or money order payable to: Rhode Island Division of Taxation,
One Capitol Hill

Providence, RI 02908
Please do not send cash with this coupon.

JANUARY 15, 2019 calendar year

Fiscal year filers enter year ending:

1041ES

1.	ENTER
	AMOUNT DUE
	AND PAID



NAME  ADDRESS  CITY, STATE & ZIP CODE  FEDERAL EMPLOYER IDENTIFICATION NUMBER	Return this coupon with check or money order payable to: Rhode Island Division of Taxation One Capitol Hill Providence, RI 02908 Please do not send cash with this coupon.  SEPTEMBER 15, 2018 calendar year  Fiscal year filers enter year ending:  1041ES
FILE ONLY IF YOU ARE MAKING A PAYMENT O	1. ENTER AMOUNT DUE AND PAID \$ 00
D	ETACH HERE AND MAIL WITH YOUR PAYMENT
2018 RI-1041ES	STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON DIVISION OF TAXATION - ONE CAPITOL HILL - PROVIDENCE, RI 02908
ADDRESS  CITY, STATE & ZIP CODE  FEDERAL EMPLOYER IDENTIFICATION NUMBER	Return this coupon with check or money order payable to: Rhode Island Division of Taxation One Capitol Hill Providence, RI 02908 Please do not send cash with this coupon.  The payable to: Rhode Island Division of Taxation Calendar year  Fiscal year filers enter year ending:  1041ES
FILE ONLY IF YOU ARE MAKING A PAYMENT O	1. ENTER AMOUNT DUE AND PAID \$ 00
	ETACH HERE AND MAIL WITH YOUR PAYMENT
	STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON
2018 RI-1041ES	DIVISION OF TAXATION - ONE CAPITOL HILL - PROVIDENCE, RI 02908
NAME	Return this coupon with check or money order  APRIL 15, 2018
ADDRESS	One Capitol Hill calendar year
	Providence, RI 02908 Fiscal year filers Please do not send cash with this coupon.
CITY, STATE & ZIP CODE	101150
FEDERAL EMPLOYER IDENTIFICATION NUMBER	1041ES

1. ENTER AMOUNT DUE AND PAID

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