



State of Arkansas

Annualized Income For Underpayment of Estimated Tax by Pass-Through Entity Tax

Tax Year beginning ____ / ____ / ____ and ending ____ / ____ / ____

Pass-Through Entity		FEIN			
PART 1 Annualized Income Method		(A)	(B)	(C)	(D)
		Period			
		First 3 months	First 6 months	First 9 months	First 9 months
1. Enter taxable income for each period: (Attach Quarterly Income Statement)	1		4	2	1.33333
2. Annualization amounts:	2				
3. Annualized taxable income: (Line 1 x Line 2)	3				
		Period			
		First 3 months	First 5 months	First 8 months	First 11 Months
4. Enter taxable income for each period: (Attach Quarterly Income Statement)	4	4.0	2.4	1.5	1.09091
5. Annualization amounts:	5				
6. Annualized taxable income: (Line 4 x Line 5)	6				
7. Adjusted annualized taxable income: (In Column (A), enter the amount from Line 6, Column (A). In Columns (B), (C), and (D), enter the smaller of the amounts in each column on Line 3 or Line 6)	7				
8. Tax: (Multiply Line 6 (above) x 3.9%)	8				
9. Business and Incentive Credit: (Enter one-fourth (1/4) of Business and Incentive Credits as allowed for each period on P1 Line 8 on Form AR1100PET.	9				
10. Total tax after credit: (Line 8 less Line 9, if zero or less, enter zero)	10				
11. Applicable percentage:	11	22.5%	45%	67.5%	90%
12. Annualized tax: (Line 10 x Line 11)	12				
13. Add the amounts in all preceding columns of Line 20: (See Instructions) Note: Complete Col. (A) before Col. (B), (B) before (C), and (C) before (D).	13				
14. Adjusted Annualized Tax: (Line 12 less Line 13, if zero or less, enter zero)	14				
PART 2 Required Estimates		(A)	(B)	(C)	(D)
		Period			
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
15. Adjusted Annualized Tax: (Enter the amounts in each Column from Line 14)	15				
16. Divide Line 3, Form AR2220-PET by 4 and enter the result in each Column:	16				
17. Enter the amount from Line 19 of the preceding column:	17				
18. Add Line 16 and 17:	18				
19. If Line 18 is more than Line 15, subtract Line 15 from Line 18, otherwise enter zero:	19				
20. Required Estimates: Enter the smaller of Line 15 or Line 18 here and on Form AR2220-PET, Column B, Line 2, 5, 8, and 11.	20				