

Individual Income Tax

INTEREST ON UNDERPAYMENT OF ESTIMATED TAX

1	2025 Mississippi income tax liability (see instructions)	999999999	17
---	--	-----------	----

	Apr. 15, 2025	June 15, 2025	Sept. 15, 2025	Jan. 15, 2026	23
3					

36

14 Late filing penalty (5% per month not to exceed 25% on amount of tax due, line 13) 00000000000000

49

[illegible]

12. The following table shows the number of people who have been convicted of a crime in the United States since 1980. The number of people convicted is shown in thousands. The number of people convicted is shown in thousands. The number of people convicted is shown in thousands.

17. Let x represent the "number of times" a 1/20% coupon bond is sold at a 1.25% discount. The amount	0000000000
---	------------

18. Total late payment interest and penalty (line 16 plus line 17)		0000000000000000
---	--	------------------

18	9999999999	58
----	------------	----

Form 80-105, line 36 or Form 80-205, line 37.

Use Form 80-320 if your 2025 Mississippi income tax liability exceeds \$200 to calculate interest on underpayment of estimated tax. This form is also used to calculate first-time home buyer penalty, late payment interest and penalty, and the late filing penalty for the Resident Individual Income Tax Return (Form 80-105) and the Non-Resident/Part-Year Resident Return (Form 80-205).

Exceptions

X	Gross income from farming or fishing is at least two-thirds of total gross income and (a) estimate tax paid by the 15th day of the first month after the close of the income year or (b) income tax return is filed by the first day of the third month following the close of the income year and tax shown due is paid.	16
		17
		18

[illegible]

Line 1	Enter your 2025 Mississippi net income tax liability from Form 80-105, line 20, (Resident) and Form 80-205, line 22 (Non-Resident/Part Year). If your 2025 Mississippi Income Tax Liability is \$200 or less, do not complete the remainder of this form; no interest is due on underestimation of tax.	28
		29
		30

Line 3	Enter your 2024 Mississippi net income tax liability from Form 80-105, line 21, (Resident) and Form 80-205, line 23 (Non-Resident/Part-Year).	32
		33

Line 4	Enter the lesser of line 2 or line 3. If line 3 is zero and your 2025 Mississippi income tax liability (line 2) exceeds \$200 and no estimate payments for the 2025 tax year were made, enter the amount from line 2.	35
		36

Line 12	Enter the first-time home buyer penalty due. Add penalty of 10% for withdrawal of any unqualified expenses, using the amount from Form 80-108, Part V, Schedule N, Line 2. (See Form 80-100, Instruction Booklet for more details).	40
		41

Line 14	Enter late filing penalty due. Add penalty of 5% per month, not to exceed 25% in the aggregate, from the extension due date of the return, October 15th, on the amount of net tax due from Form 80-105, line 35 (Resident) and Form 80-205, line 36 (Non-Resident/Part-Year). The penalty shall not be less than \$100.	45
		46
		47

Line 15 Enter balance due. From Form 80-105, line 35 (Resident) and Form 80-205, line 36 (Non-resident/Part-Year).

Line 16	Enter late payment interest due. Add interest of 1/2% per month from the original due date of the return, April 15th, on the amount of tax due from line 15.	53
		54

Line 17	Enter late payment penalty due. Add penalty of 1/2% per month, not to exceed 25% in the aggregate, from the original due date of the return, April 15th, on the amount of tax due from line 15.	56
		57

Line 18 Enter the total late payment interest and penalty by adding line 16 and line 17.

Line 19 Enter the total interest and penalty by adding line 11, plus line 12, plus line 14 and line 18. Enter here and on Form 80-105,
line 36 (Resident) and Form 80-205 (line 37 Non-Resident Part-Year).

Mississippi Individual Income Tax Underestimate Computation Example

- Line 5** Required installments. Enter 1/4th (.25) of line 4 in each columns A through D. Divide the amount on Line 4 by (4) four and enter in each column A through D.
- Line 6** **Income tax withheld (column A only) and estimated tax paid.** For column (A) **only**, enter the total **overpayment from prior year, estimated tax paid and/or withholding as of payment due date**. In remaining columns B through D enter estimated tax paid as of payment due dates on line 6. If line 6 is equal to or more than line 4 for all payment periods, stop here; you do not owe the penalty.
- Line 7** Overpayment (negative) or underpayment (positive) - carryforward (from line 8) any overpayment or underpayment from previous column(s) line 8.
- Line 8** Underestimate subject to interest (line 5 minus line 6 plus line 7); enter result here and on line 7, columns B through D.
- Line 9** Enter percentage of interest (compute interest at 1/2% per month from payment due date until paid or next payment due date, whichever is earlier).
- Line 10** Interest due (multiply line 9 by line 10); **if line 8 is negative enter zero on line 10.**
- Line 11** Total underestimate interest due (enter the total of line 10, columns A through D); If an overpayment is due, enter here and on Form 80-105, line 30 and Form 80-205, line 32.

Example:

INTEREST ON UNDERPAYMENT OF ESTIMATED TAX

CALCULATION OF ESTIMATE PAYMENT

1 2025 Mississippi income tax liability (see instructions)	1	6520
2 Multiply the amount on line 1 by 80% and enter the result	2	5216
3 2024 Mississippi income tax liability (see instructions)	3	4510
4 Enter the lesser of line 2 or line 3 (see instructions)	4	4510

INTEREST CALCULATION		A	B	C	D
		Apr-15-2025	Jun-15-2025	Sept-15-2025	Jan-15-2026
5 Required installments Enter 1/4th (.25) of line 4 in columns A through D)		1127.50	1127.50	1127.50	1127.50
6 Income tax withheld (column A only) and estimated tax paid (enter total estimated tax paid as of payment due dates in columns A through D).		1500.00	1000.00	500.00	0.00
7 Overpayment (negative) or underpayment (positive) - carryforward (from line 8) any overpayment or underpayment from previous column(s) line 8.			(372.50)	(245.00)	382.50
8 Underestimate subject to interest (line 5 minus line 6 plus line 7); enter result here and on line 7, columns B through D.		(372.50)	(245.00)	382.50	1510.00
9 Enter percentage of interest (compute interest at 1/2% per month from payment due date until paid or next payment due date, whichever is earlier)		0.010	0.015	0.020	0.015
10 Interest due (multiply line 8 by line 9; if line 8 is negative, enter zero)		0.00	0.00	7.65	22.65
11 Total underestimate interest due (enter the total of line 10, columns A through D)	11				30.30