



## State of Arkansas UNDERPAYMENT OF ESTIMATED TAX BY CORPORATIONS

CORPORATION					FEIN	FEIN			
 PART 1. DETERMINING 1		UIRED	то	BE ES	ΓΙΜΑΤΕΙ	(Round all en	tries to who	ole dolla	rs)
1. Tax Liability for Year Ending									00
(If Line 1 is \$1,000 or less, you a							· •		· · · ·
2. (a) 90% of Line 1:									00
(b) Prior Year Tax Liability: (Enter amount from appropriate line on prior year Arkansas return)									00
3. Enter Lesser of 2(a) or 2(b): (Divide entry by 4 for Part 2 Lines 2, 5, 8, and 11)									00
4. Total Estimated Tax Paid: (Includ				,					00
(If Line 4 is equal to or greater th									I
quarterly estimated tax payment							mount of		
PART 2. COMPUTATION					-		llara)		
				B			liars)	D	E
NOTE: Complete Columns A and B f second, Column D third, and		<b>A</b> Date		Amounts		Cumulative		Days	<b>E</b> Penalty
second, Column D unita, and		Dato		iter pmts.		Cumulatio		Col.	Col. C X
				as (-)		Underpay (+)		C (+)	Col. D X
1. Estimated Credit Carryforwards	and Payments made		Ì		1	Overpay (-)		Amts.	.00027397
on or before the 1 <sup>st</sup> Quarter Due	Date:		<	>				Only	
2. Required 1 <sup>st</sup> Quarter Estim	nated Payment:				B1+B2=		A3-A2=		
3. Est. Pmt. made after Col. A, Ln.2	2 and on or before				]		1		
Col. A, Ln. 5. If blank, enter Co	ol. A, Ln. 5 date in Col. A:		<	>	C2+B3=		A4-A3=		
4. Est. Pmt. made after Col. A, Ln.	3 and on or before								
Col. A, Ln. 5. If blank, enter Co			<	>	C3+B4=		A5-A4=		
5. Required 2 <sup>nd</sup> Quarter Estimated Payment:					C4+B5=		A6-A5=		
6. Est. Pmt. made after Col. A, Ln.									
Col. A, Ln. 8. If blank, enter Co			<	>	C5+B6=		A7-A6=		
7. Est. Pmt. made after Col. A, Ln.									
Col. A, Ln. 8. If blank, enter Co			<	>	C6+B7=		A8-A7=		
8. Required 3 <sup>rd</sup> Quarter Estim	-		<u> </u>		C7+B8=		A9-A8=		
9. Est. Pmt. made after Col. A, Ln.					00.00				
Col. A, Ln. 11. If blank, enter C			<	>	C8+B9=		A10-A9=	$ \rightarrow $	
10. Est. Pmt. made after Col. A, Ln.					00.040				
Col. A, Ln. 11. <b>If blank</b> , enter C 11. <b>Required 4th Quarter Estim</b>			<	>	C9+B10= C10+B11=		A11-A10=	$ \rightarrow $	
12. Est. Pmt. made after Col. A, Ln.			-				A12-A11=	$\vdash$	
Col. A, Ln. 14. <b>If blank</b> , enter C			<		C11+B12=		A13-A12=		
13. Est. Pmt. made after Col. A, Ln.			Ê				A13-A12-	┝──┼	
Col. A, Ln. 14. <b>If blank</b> , enter C			<	>	C12+B13=		A14-A13=		
14. <b>Earlier</b> of the Income Tax Retu			<u> </u>		1012.010-	L		└── <del> </del>	
Tax Return <b>Filed Date</b> with complete Tax Payment			Total Penalty (Total Col. E):						
PART 3. IF YOU ARE CLAIMING	ONE OF THE EXCEPTION			OW CHEC					

## **Exceptions:**

(1) Taxpayers whose income from farming for the tax year can reasonably be expected to amount to at least two thirds (2/3) of the total gross income from all sources for the tax year, may file such declaration and pay the estimated tax on or before the 15<sup>th</sup> day of the 2<sup>nd</sup> month after the close of the tax year, or in lieu of filing any declaration, may file an income tax return and pay the tax on or before the 15<sup>th</sup> day of the 4<sup>th</sup> month after the close of the tax year.

(2) In lieu of filing the 4<sup>th</sup> quarter installment the taxpayer may file an income tax return and pay the tax on or before January 31<sup>st</sup> or on the last day of the first month after the close of the tax year.

(3) No penalty shall be imposed for a tax year if:

(1) the preceding tax year was a tax year of 12 months, and

(2) the taxpayer did not have a tax liability for the preceding tax year, and (3) the taxpayer was a resident of Arkansas throughout the preceding tax year.

- (4) No penalty shall be imposed with respect to any underpayment to the extent that the Commissioner of Revenue determines that by reasons of casualty, disaster, or other unusual circumstances the imposition of such penalty would be against equity and good conscience.
- (5) No penalty shall be imposed with respect to any underestimate or underpayment if the Commissioner determines that:
  - (1)the taxpayer
    - (i) retired after having attained age 62, or
    - became disabled, in the tax year for which such estimated payments were required to be made or in the tax year preceding such tax year and,
  - (2) such underpayment was due to reasonable cause and not to willful neglect.
- (6) Taxpayers with varied income may benefit by computing the ten percent (10%) penalty on an annualized basis. The penalty is computed using Form AR2220A which must be submitted with Form AR1100CT. If penalty is computed using Form 2220A, write 6 in Box on Line 45 on Form AR1100CT.