Form 80-320-19-3-1-000 (Rev. 07/19)

06 04 05		ssissippi₄∍₅∘ ual Income Ta I Penalty Worl	IX		61 62 63 64 65 66 67 68 69 70	71 72 73 74 75 76 77 78 79	9 80 04 05
06							06
07		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	SSN		9	999999999	07
	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX		Spor	ise SSN	9	999999999	08
	*******	xxxxxxxxxx					09
	ailing Address (Number and Street, Including Rural Route)		Х	Farmers	or Fishermen (see in	structions)	11
12 X	9x						12
13 Ci		County Code	X	Filing Re	equirements Met Afte	er Due Date	13
	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	99		(000 11040			14
	INTEREST ON UNDERPAYMENT OF ESTIMATED TA	AX			LCULATION OF ES		15
16 17 1	2019 Mississippi income tax liability (see instructions)			1		9999999999	1 16
18 2	Multiply the amount on line 1 by 80% and enter the result			2		999999999	18
₁₉ 3	2018 Mississippi income tax liability (see instructions)			3		999999999	19
₂₀ 4	Enter the lesser of line 2 or line 3 (see instructions)			4	99	999999999	20
21							21
22	INTEREST CALCULATION	A	B June 15		C	D Jan. 15, 2020	22
23	Required installments Enter 1/4th (.25) of line 4	Apr. 15, 2019	June 15	, 2019	Sept. 15, 2019	Jan. 15, 2020	23
24 5 25		99999999999	999999	99999	99999999999	9999999999	924
26 26	Income tax withheld (column A only) and estimated tax paid						26
27	(enter total estimated tax paid as of payment due dates)	99999999999	999999	99999	99999999999	9999999999	9 ₂₇
28 7	Overpayment (negative) or underpayment (positive) - carryforward (from line 8) from previous column(s) line 8.	_					28
29			999999	99999	999999999999	9999999999	19 ₂₉
₃₀ 8	Underestimate subject to interest (line 5 minus line 6 plus line 7); enter result here and on line 7, columns B through D.	99999999999	00000	20000	0000000000	000000000	30
31 ₃₂ 9	Enter percentage of interest (compute interest at 1/2% per month)	9999999999999	999999	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	22222222222	99999999999	/ 9 31
32 -		999.9999	999	.9999	999,9999	999.999	32 A Q 33
₃₄ 10	Interest due (multiply line 8 by line 9; if line 8 is negative, enter						34
35	zero)	99999999999	999999	99999	99999999999	999999999) 9 ₃₅
36							36
37 11	Total underestimate interest due (enter the total of line 10, colum	nns A through D)		11	99	999999999	37
38							38
³⁹	FIRST-TIME HOME BUYER PENALTY						40
41							40
₄₂ 12	First-time Home Buyer Penalty (see instructions)			12	99	999999999	42
43							43
44	LATE FILING PENALTY						14
45	Palanas dus (from Form 80, 105 (Posident), page 1, line 24 or from	Earm 90 205		10	99	999999999	45
46 13	Balance due (from Form 80-105 (Resident), page 1, line 34 or from (Non-Resident/Part-Year), page 1, line 35)	1 F0111 80-205		13			46
48 48	Late filing penalty (5% per month not to exceed 25% on amount of	tax due, line 13,		14	99	999999999	48
49	minimum \$100; see instructions)						49
50	LATE PAYMENT INTEREST AND PENALTY						50
51							51
	Balance due (from Form 80-105 (Resident), page 1, line 34 or from Part-Year), page 1, line 35)	n Form 80-205 (Non-R	lesident/	15	99	999999999	52
53	Late payment interest (compute interest at 1/2% per month on the	amount of tax due		16	99	999999999	53
54	line 15; see instructions)	amount of tax due,		10			54 55
56 17	Late payment penalty (compute penalty at 1/2% per month not to e	exceed 25% on the arr	nount	17	99	999999999	56
57	of tax due, line 15; see instructions)						57
₅₈ 18	Total late payment interest and penalty (line 16 plus line 17)			18	99	999999999	58
59							
~~ _	TOTAL INTEREST AND PENALTY						60
61 62 19	Total interest and penalty (line 11, plus line 12, plus line 14 and li	ine 18) Enter here and	d on	19	99	999999999	61 62
63	Form 80-105, line 35 or Form 80-205, line 36.			13			63

06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80

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21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 3 Mississiani 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 07 08 09 10 11 12 13 14 15 16 17 18 19

04	Individual Income Tax	04
05	Interest and Penalty Worksheet Instructions	05
06		06
form is a	m 80-320 if your 2019 Mississippi income tax liability exceeds \$200 to calculate interest on underpayment of estimated tax. T also used to calculate first-time home buyer penalty, late payment interest and penalty, and the late filing penalty for the Resid al Income Tax Return (Form 80-105) and the Non-Resident/Part-Year Resident Return (Form 80-205).	
11		11
12 Specifi	c Line Instructions	12
13 E ve e n f i		13
14 Excepti		14
15 16 X 17 18	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.	15 16 17 18
19 20 X 21	Filing requirements met after payment due date - compute interest in applicable columns and provide an explanation below. x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9	19 20 ∑ ₂₁
22	x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9	_
23	<u>x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9</u>	ζ ₂₃
24	x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9x9	<u>5</u> 24
25		25
26 Undere	stimate	26
27		27
28 Line 1	Enter your 2019 Mississippi net income tax liability from Form 80-105, line 20, (Resident) and Form 80-205, line 22 (Non-Resident/Part Year). If your 2019 Mississippi Income Tax Liability is \$200 or less, do not complete the remainder of this	28
29	form; no interest is due on underestimate of tax.	
30 31		30 31
32 Line 3	Enter your 2018 Mississippi net income tax liability from Form 80-105, line 20, (Resident) and Form 80-205, line 22	32
33	(Non-Resident/Part-Year).	33
35 Line 4	Enter the lesser of line 2 or line 3. If line 3 is zero and your 2019 Mississippi income tax liability (line 2) exceeds \$200	35
36	and no estimate payments for the 2019 tax year were made, enter the amount from line 2.	36
37		37
₃₈ First-tin	ne Home Buyer Penalty	38
39	Enter the first time have have non-lifed up Add non-life of 10% for withdrawal of any unqualified evapores, using the	39
41	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
42 42	ing Penalty	42
43		43 44
45 Line 14	Enter late filing penalty due. Add penalty of 5% per month, not to exceed 25% in the aggregate, from the extension	45
46 47	due date of the return, October 15th, on the amount of net tax due from Form 80-105, line 34 (Resident) and Form 80-205, line 35 (Non-Resident/Part-Year). The penalty shall not be less than \$100.	46
48		48
	nyment Interest and Penalty	49
	Enter balance due. From Form 80-105, line 34 (Resident) and Form 80-205, line 35 (Non-resident/Part-Year).	50
52 53 Line 16	Enter late payment interest due. Add interest of 1/2% per month from the original due date of the return, April 15th,	52 53
54	on the amount of tax due from line 15.	54
55		55
56 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
58		58
59 Line 18	Enter the total late payment interest and penalty by adding line 16 and line 17.	59
60 Totol In		60
61 I OTAL IN	Iterest and Penalty	61
62 63 ine 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,	62
	Intersection of the period of the period of the provided of the provided of the provided of the period of th	

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05	Mis	sissippi			
	Individu	al Income Tax	K		
6	Underestimate (Computation	Example		
7					
line E	Deguired installments Enter 1/4th (25) of line 4 in see	h columna A throug	h D. Divida tha a	mount on Line 1 h	(A) four and
	Required installments. Enter 1/4th (.25) of line 4 in eac enter in each column A through D.	n columns A throug	jn D. Divide the a	mount on Line 4 b	
3	Income tax withheld (column A only) and estimated year, estimated tax paid and/or withholding as of pa tax paid as of payment due dates on line 6. If line 6 is e not owe the penalty.	ayment due date.	In remaining colur	nns B through D e	nter estimated o here; you do
Line 7	Overpayment (negative) or underpayment (positive) - c previous column(s) line 8.	arryforward (from li	ne 8) any overpay	ment or underpayr	ment from
Line 8	Underestimate subject to interest (line 5 minus line 6 pl	us line 7); enter res	ult here and on lir	e 7, columns B thr	ough D.
	Enter percentage of interest (compute interest at 1/2% date, whichever is earlier).	per month from pay	/ment due date un	til paid or next pay	
	Interest due (multiply line 9 by line 10); if line 8 is neg	ative enter zero or	n line 10.		
	Total underestimate interest due (enter the total of line Form 80-105, line 29 and Form 80-205, line 31.	10, columns A throu	ugh D); If an overp	bayment is due, en	ter here and on
3					
Example					
	EST ON UNDERPAYMENT OF ESTIMATED TAX	Y			
			CAL	CULATION OF ESTI	MATE PAYMENT
2 3 1 2019 N	Aississippi income tax liability (see instructions)		1		6520.00
	y the amount on line 1 by 80% and enter the result		2		5216.00
	Aississippi income tax liability (see instructions)		3		4510.00
	the lesser of line 2 or line 3 (see instructions)		4		4510.00
3	INTEREST CALCULATION	A Apr-15-2019	B Jun-15-2019	C Sept-15-2019	D Jan-15-2020
5 Requi	red installements Enter 1/4th (.25) of line 4 in columns A				
throug	יט n	1127.50	1127.50	1127.50	1127.50
throug 6 Incom (enter	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns				
throug 6 Incom (enter A through	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D).	1127.50	1127.50	500.00	
throug 6 Incom (enter A throug 7 Overpa (from li column	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns				
 6 Incom (enter A throu 7 Overpa (from li column 8 Underga 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous		1000.00	500.00	0.00
 throug Incom (enter A throug) Overpa (from lincolumn) Underse enter r Enter p Enter p 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7);	1500.00	1000.00	500.00	0.00
 throug Incom (enter A throug Overpa (from li column Underse enter r Enter p month date, w 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier)	1500.00	1000.00	500.00	0.00
 throug Incom (enter A throug) Overpa (from lincolumn) Undergenter r Enter p month date, w Interergenter (and the second sec	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due	1500.00 (372.50) 0.010	1000.00 (372.50) (245.00) 0.015	500.00 (245.00) 382.50 0.020	0.00 382.50 1510.00 0.015
 6 Incom (enter A throug) 7 Overpa (from lincolumn) 8 Underse enter r 9 Enter p month date, w 10 Interezero) 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier)	1500.00	1000.00 (372.50) (245.00)	500.00 (245.00) 382.50	0.00 382.50 1510.00
 throug Incom (enter A throug Overpa (from li column Undera enter r Enter p month date, w Interes zero) Total u 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier)	1500.00 (372.50) 0.010 0.00	1000.00 (372.50) (245.00) 0.015	500.00 (245.00) 382.50 0.020	0.00 382.50 1510.00 0.015
 throug incom incom	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier) st due (multiply line 8 by line 9; if line 8 is negative, enter	1500.00 (372.50) 0.010 0.00	1000.00 (372.50) (245.00) 0.015 0.00	500.00 (245.00) 382.50 0.020	0.00 382.50 1510.00 0.015 22.65 30.30
 throug Incom (enter A throug A throug Overpa (from light column Underge enter r Enter p Enter p month date, w atom is 10 Interes zero) 11 Total u 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier) st due (multiply line 8 by line 9; if line 8 is negative, enter	1500.00 (372.50) 0.010 0.00	1000.00 (372.50) (245.00) 0.015 0.00	500.00 (245.00) 382.50 0.020	0.00 382.50 1510.00 0.015 22.65 30.30
 throug Incom (enter A throug 7 Overpa (from li column 8 Underge enter r 9 Enter r 9 Enter r 9 Enter r 10 Interege 11 Total r 3 	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier) st due (multiply line 8 by line 9; if line 8 is negative, enter	1500.00 (372.50) 0.010 0.00	1000.00 (372.50) (245.00) 0.015 0.00	500.00 (245.00) 382.50 0.020	0.00 382.50 1510.00 0.015 22.65 30.30
throug h throug	e tax withheld (column A only) and estimated tax paid total estimated tax paid as of payment due dates in columns ugh D). ayment (negative) or underpayment (positive) - carryforward ine 8) any overpayment or underpayment from previous n(s) line 8. estimate subject to interest (line 5 minus line 6 plus line 7); esult here and on line 7, columns B through D. percentage of interest (compute interest at 1/2% per from payment due date until paid or next payment due whichever is earlier) st due (multiply line 8 by line 9; if line 8 is negative, enter	1500.00 (372.50) 0.010 0.00	1000.00 (372.50) (245.00) 0.015 0.00	500.00 (245.00) 382.50 0.020	0.00 382.50 1510.00 0.015 22.65 30.30