



## State of Arkansas Annualized Income For Underpayment of Estimated Tax by Corporations

Tax Year beginning \_\_\_\_ / \_\_\_\_ / \_\_\_\_ and ending \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Corporation	FEIN
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<b>PART 1 Annualized Income Method</b>		<b>(A)</b>	<b>(B)</b>	<b>(C)</b>	<b>(D)</b>
		<b>Period</b>			
			<b>First 3 months</b>	<b>First 6 months</b>	<b>First 9 months</b>
1. Enter taxable income for each period: <b>(Attach Quarterly Income Statement)</b>	1				
2. Annualization amounts:	2		4	2	1.33333
3. Annualized taxable income: <b>(Line 1 x Line 2)</b>	3				
		<b>Period</b>			
		<b>First 3 months</b>	<b>First 5 months</b>	<b>First 8 months</b>	<b>First 11 Months</b>
4. Enter taxable income for each period: <b>(Attach Quarterly Income Statement)</b>	4				
5. Annualization amounts:	5	4.0	2.4	1.5	1.09091
6. Annualized taxable income: <b>(Line 4 x Line 5)</b>	6				
7. Adjusted annualized taxable income: <b>(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)</b>	7				
8. Tax: Compute tax from Tax Table on amount in each Column on Line 7.	8				
9. Business and Incentive Credit: <b>(Enter one-fourth (1/4) of Business and Incentive Credits as allowed on AR1100CT, Line 32, for each period)</b>	9				
10. Total tax after credit: <b>(Line 8 less Line 9, if zero or less, enter zero)</b>	10				
11. Applicable percentage:	11	22.5%	45%	67.5%	90%
12. Annualized tax: <b>(Line 10 x Line 11)</b>	12				
13. Add the amounts in all preceding columns of Line 20: <b>(See Instructions)</b> <b>Note:</b> Complete Col. (A) before Col. (B), (B) before (C), and (C) before (D).	13				
14. Adjusted Annualized Tax: <b>(Line 12 less Line 13, if zero or less, enter zero)</b>	14				

<b>PART 2 Required Estimates</b>		<b>(A)</b>	<b>(B)</b>	<b>(C)</b>	<b>(D)</b>
		<b>Period</b>			
		<b>1st Quarter</b>	<b>2nd Quarter</b>	<b>3rd Quarter</b>	<b>4th Quarter</b>
15. Adjusted Annualized Tax: <b>(Enter the amounts in each Column from Line 14)</b>	15				
16. Divide Line 3, Form AR2220-CT 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-CT, Column B, Line 2, 5, 8, and 11.	20				