



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

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

| | |
|-------------|------|
| Corporation | FEIN |
|-------------|------|

| PART 1 Annualized Income Method | (A) | (B) | (C) | (D) |
|--|------------|------------|------------|------------|
|--|------------|------------|------------|------------|

| | | Period | | | |
|---|----|----------------|----------------|----------------|-----------------|
| | | First 3 months | First 6 months | First 9 months | First 12 months |
| | | | | | |
| 1. Enter taxable income for each period: (Attach Quarterly Income Statement) | 1 | | | | |
| 2. Annualization amounts: | 2 | 4 | 2 | 1.33333 | |
| 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 | | | | |
| 5. Annualization amounts: | 5 | 4.0 | 2.4 | 1.5 | 1.09091 |
| 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: Compute tax from Tax Table on amount in each Column on Line 7. | 8 | | | | |
| 9. Business and Incentive Credit: (Enter one-fourth (1/4) of Business and Incentive Credits as allowed on AR1100CT, Line 32, for each period) | 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 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, Column B, Line 2, 5, 8, and 11. | 20 | | | | |