

# Mississippi Underestimate of Corporate Income Tax Worksheet

FEIN \_\_\_\_\_

Annualized Income Method

Amended

**PART I: CALCULATION OF ESTIMATED PAYMENT**

- |   |   |  |     |
|---|---|--|-----|
| 1 Current year income tax due (from Form 83-105, line 8 (corporations) or Form 84-105, line 8 (composite S corporations)) | 1 |  | .00 |
| 2 Ninety (90%) of current year income tax due (multiply line 1 by 90%)  | 2 |  | .00 |
| 3 Estimated payment per quarter (divide line 2 by four)   | 3 |  | .00 |

**PART II: PENALTY CALCULATION**

|  | (a)<br>15th of 4th Month | (b)<br>15th of 6th Month | (c)<br>15th of 9th Month | (d)<br>15th of 12th Month |
|--|--------------------------|--------------------------|--------------------------|---------------------------|
| 4 Estimate due dates (enter the dates in columns (a) through (d))  |                          |                          |                          |                           |
| 5 Required estimate each quarter (enter amount from Part I, line 3)  |                          |                          |                          |                           |
| 6 Estimated tax paid each quarter  |                          |                          |                          |                           |
| 7 Overpayment (enter amount, if any, from previous year or quarter(s), line 7, in columns (a),(b), (c), or (d))  |                          |                          |                          |                           |
| 8 Total (subtract line 5 from line 6 and line 7, enter in column (a). If negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 7, column(s) (b), (c), (d)) |                          |                          |                          |                           |
| 9 <b>Underestimated penalty due</b> (multiply line 8 by 10%. If negative, enter zero)  |                          |                          |                          |                           |

**PART III: INTEREST CALCULATION**

| 10 Cumulative tax liability (enter cumulative amount from line 5)  |   |   |   |   |
|--|---|---|---|---|
| 11 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 6 plus line 7) |   |   |   |   |
| 12 Total underpayment/overpayment of estimates (subtract line 10 from line 11. If the result is negative, enter zero)          |   |   |   |   |
| 13 Interest rate (1% per month with a maximum of 2% for the first quarter and 3% for the second, third and fourth quarters)    | % | % | % | % |
| 14 <b>Underestimated interest due</b> (multiply line 12 by line 13)  |   |   |   |   |

**PART IV: UNDERESTIMATED INTEREST & PENALTY DUE**

- |   |    |  |     |
|---|----|--|-----|
| 15 Total penalty due (total of line 9, columns (a), (b),(c) and (d))  | 15 |  | .00 |
| 16 Total interest due (total of line 14, columns (a), (b),(c) and (d))  | 16 |  | .00 |
| 17 <b>Total underestimated interest and penalty due</b><br>(line 15 plus line 16. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite S corporations)) | 17 |  | .00 |

# Mississippi Underestimate of Corporate Income Tax Worksheet

09 FEIN 999999999  Annualized Income Method  Amended

**PART I: CALCULATION OF ESTIMATED PAYMENT**

|      |   |   |            |
|------|---|---|------------|
| 13 1 | Current year income tax due (from Form 83-105, line 8 (corporations) or Form 84-105, line 8 (composite S corporations)) | 1 | 9999999999 |
| 16 2 | Ninety (90%) of current year income tax due (multiply line 1 by 90%)  | 2 | 9999999999 |
| 18 3 | Estimated payment per quarter (divide line 2 by four)   | 3 | 9999999999 |

**PART II: PENALTY CALCULATION**

|      | (a)<br>15th of 4th Month   | (b)<br>15th of 6th Month | (c)<br>15th of 9th Month | (d)<br>15th of 12th Month |
|------|--|--------------------------|--------------------------|---------------------------|
| 24 4 | Estimate due dates (enter the dates in columns (a) through (d))  | 99 99 9999               | 99 99 9999               | 99 99 9999                |
| 26 5 | Required estimate each quarter (enter amount from Part I, line 3)  | 9999999999               | 9999999999               | 9999999999                |
| 28 6 | Estimated tax paid each quarter  | 9999999999               | 9999999999               | 9999999999                |
| 30 7 | Overpayment (enter amount, if any, from previous year or quarter(s), line 7, in columns (a),(b), (c), or (d))  | 9999999999               | 9999999999               | 9999999999                |
| 32 8 | Total (subtract line 5 from line 6 and line 7, enter in column (a). If negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 7, column(s) (b), (c), (d)) | 9999999999               | 9999999999               | 9999999999                |
| 35 9 | <b>Underestimated penalty due</b> (multiply line 8 by 10%. If negative, enter zero)  | 9999999999               | 9999999999               | 9999999999                |

**PART III: INTEREST CALCULATION**

|       |   |            |            |            |            |
|-------|---|------------|------------|------------|------------|
| 40 10 | Cumulative tax liability (enter cumulative amount from line 5)  | 9999999999 | 9999999999 | 9999999999 | 9999999999 |
| 41 11 | Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 6 plus line 7) | 9999999999 | 9999999999 | 9999999999 | 9999999999 |
| 43 12 | Total underpayment/overpayment of estimates (subtract line 10 from line 11. If the result is negative, enter zero)          | 9999999999 | 9999999999 | 9999999999 | 9999999999 |
| 45 13 | Interest rate (1% per month with a maximum of 2% for the first quarter and 3% for the second, third and fourth quarters)    | 999 .9999  | 999 .9999  | 999 .9999  | 999 .9999  |
| 48 14 | <b>Underestimated interest due</b> (multiply line 12 by line 13)  | 9999999999 | 9999999999 | 9999999999 | 9999999999 |

**PART IV: UNDERESTIMATED INTEREST & PENALTY DUE**

|       |   |    |            |
|-------|---|----|------------|
| 52 15 | Total penalty due (total of line 9, columns (a), (b),(c) and (d))   | 15 | 9999999999 |
| 54 16 | Total interest due (total of line 14, columns (a), (b),(c) and (d))   | 16 | 9999999999 |
| 56 17 | <b>Total underestimated interest and penalty due</b> (line 15 plus line 16. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite S corporations)) | 17 | 9999999999 |