### Provider Version of Form 80-320-11-3 Interest on Underestimate of Individual Income Tax

We have tried to include the changes for 2011 in this list, but we may have missed a few. Please check the form as well as this list.

Changes -

Updated form number, year, and dates.

Updated the agency name

# Mississippi Interest on Underestimate of Individual Income Tax 2011

If 2011 Mississippi Income Tax Liability Is \$200 or less, do not complete this form. See Specific Line Instructions on Page 2 of this form.

Last Name	First Name	M	iddle Initial	Taxpayer SSN	ŗ
Spouse Last Name	First Name	М	iddle Initial	Spouse SSN	
Mailing Address (Number & Street, Including Rural Route	a)	•	Residence County Code - See Pre-printed Code Listings		
City		State	Zip		
<ol> <li>2011 Mississippi Income</li> <li>Multiply the amount on L</li> </ol>	ine 1 by 80% a	and ente	r the result.		
<ul><li>3. 2010 Mississippi Income</li><li>4. Enter the lesser amount</li></ul>	, ,		ructions.)		
5. Enter the amount of you	r 2011 Mississ	ippi With	holding.		
6. Subtract Line 5 from Line	e 4 and enter t	he result	i.		

	Payment Due Dates					
Interest Calculation	(a) 15th day of 4th month of year	(b) 15th day of 6th month of year	(c) 15th day of 9th month of year	(d) 15th day of 1st month after close of year		
7. Enter 25% of Line 6 in Column (a); 50% of Line 6 in Column (b); 75% of Line 6 in Column (c); and 100% of Line 6 in Column (d).						
Enter TOTAL estimated tax paid as of payment due dates.						
9. Underestimate subject to interest. Subtract Line 8 from Line 7. (If negative amount, enter zero.)						
10. Enter percentage of interest in each column. Compute interest at the rate of 1% per month from payment due date until paid or next payment due date, whichever is earlier.	%	%	%	%		
11. Interest Due. Multiply Line 9 by Line 10 and enter the result.						

EXCEPTION - 0	Check here and o	complete the rev	erse side of this	form.	
12. TOTAL INTEREST DU	E. Enter the total of Lin	ne 11, Columns (a), (b),	(c), and (d).	[]	
and enter the result.					

Form 80-320-11-3-2-000 Rev. (5/11)

## Mississippi Interest on Underestimate of Individual Income Tax 2011

#### **Specific Line Instructions**

- Line 1 For the purpose of completing this form, "2011 Mississippi Income Tax Liability" is 2011 total income tax less credit for income tax paid to another state and other credits. On Form 80-105 Line 22 less Line 25 and 26; on Form 80-205, Line 22 less Line 25. If 2011 Mississippi income tax liability is \$200 or less, do not complete the remainder of this form because there is no interest due on underestimate of tax.
- Line 3 For the purpose of completing this form, "2010 Mississippi Income Tax Liability" is 2010 total income tax less credit for income tax paid to another state and other credits. On Form 80-105 Line 22 less Line 25 and 26; on Form 80-205, Line 22 less Line 25. If no 2010 Mississippi income tax return was filed or if a 2010 Mississippi Nonresident/Part-Year Resident Return was filed, do not complete Line 3. The amount on Line 2 should be carried to Line 4.

Exce	eptions - Check and complete if applicable
	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.
	Filing requirements met after payment due date - compute interest in applicable columns and provide an explanation below.
Exp	anation Section

### Key to Interest on Underestimate of Individual Income Tax Form 2011

The form number is 80-320. This form must be approved by the Mississippi Department of Revenue.

This form will only be imaged. It does not require barcodes or registration marks. This form is a supporting schedule for the Individual Income Tax return. This form should be a reasonable reproduction of the example provided, but small variations are acceptable. This form must be approved by the Department of Revenue

Any amounts in the form should be rounded and show whole dollars only.