AR2220A

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
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				