

Payment Coupon

Use payment coupon TC-559 to make the following corporate/partnership tax payments:

- 1) Estimated tax payments
- 2) Extension payments
- 3) Return payments

Mark the circle on the coupon that shows the type of payment you are making.

Corporation Estimated Tax Requirements

Every corporation with a tax liability of \$3,000 or more in the current or previous tax year must make quarterly estimated tax payments. A parent company filing a combined report must make the payment when the total tax is \$3,000 or more for all affiliated companies, including those that pay only the minimum tax.

A corporation does not have to make estimated tax payments the first year it is required to file a Utah return if it makes a payment on or before the due date, without extension, equal to or greater than the minimum tax.

Estimated tax payments are due in four equal payments on the 15th day of the 4th, 6th, 9th and 12th months of the entity's taxable year. You may make quarterly payments equal to 90% of the current year tax or 100% of the previous year tax. A corporation that had a tax liability of \$100 (the minimum tax) for the previous year may prepay the minimum tax amount of \$100 on the 15th day of the 12th month instead of making four \$25 payments.

The Tax Commission will charge an underpayment penalty to entities that fail to make or underpay the required estimated tax.

Extension Payment Requirements

A corporation/partnership will have an automatic filing extension if it makes the necessary extension payment by the return due date. The estimated tax payments must equal at least the lesser of:

- 1) 90 percent of the current year tax liability (or the \$100 corporation minimum tax, if greater), or
- 2) 100 percent of the previous-year tax liability.

The remaining tax, plus any penalty and interest, is due when the return is filed.

Note: A pass-through entity (partnership or S corporation) must pay 100% of any pass-through withholding by the original due date to avoid penalties and interest.

Penalties and Interest

If your tax payments do not equal the lesser of 90% of the current year tax liability (\$100 minimum tax for corporations) or 100% of the previous year tax liability, we will assess a penalty of 2% of the unpaid tax for each month of the extension period. We will assess a late filing penalty if you file the return after the extension due date.

We will assess interest at the legal rate from the original due date until paid in full.

See Pub 58, *Utah Interest and Penalties*, online at tax.utah.gov/forms.

Where to File

Send your payment coupon and payment to :

Corporate/Partnership Tax Payment
Utah State Tax Commission
210 N 1950 W
Salt Lake City, UT 84134-0180

Electronic Payment

You may pay your estimated tax payments, extension payments and return payments online at taxexpress.utah.gov.

SEPARATE AND RETURN ONLY THE BOTTOM COUPON WITH PAYMENT. KEEP TOP PORTION FOR YOUR RECORDS.

Corporation/Partnership Payment Coupon

Mail to: Utah State Tax Commission, 210 N 1950 W, SLC UT 84134-0180

TC-559
Rev. 12/11

Tax year ending (mm/dd/yyyy)

USTC Use Only

Estimated payment:

- 1st qtr. 3rd qtr. Extension payment
- 2nd qtr. 4th qtr. Return payment

Name of corporation/partnership EIN

Address

City State Zip code

Payment amount enclosed \$ 00

Make check or money order payable to the Utah State Tax Commission. Do not send cash. Do not staple check to coupon. Detach check stub.

CPT