



# Form M-2220

## Underpayment of Massachusetts Estimated Tax by Corporations

2013

**Massachusetts**  
**Department of**  
**Revenue**

Enclose this form with your return. Please print in ink or type.

Name of corporation

Federal Identification number

Check type of return to be filed: ☐ 355 ☐ 355U ☐ 355S ☐ Other**Figuring your underpayment.** See instructions.

1	2013 tax (from Form 355, line 11; Form 355S, line 14; or Form SBC, line 6). Commercial banks, insurance companies, and public service companies enter total excise due from return. Form 355U filers enter the amount from Schedule CG, Part 1, line 1 reduced by any voluntary contributions included in that amount	
2	Enter 90% of line 1	
3	Enter 90% of 2013 tax using 2012 income apportionment percentage	
4	Enter 2012 tax (from 2012 Form 355, line 11; 2012 Form 355S, line 14; or 2012 Form SBC, line 6). Large corporations or short taxable year corporations, see instructions	
5	Enter line 2, 3 or 4, whichever is smallest	
6	Enter in col's. a through d (respectively) the installment dates of the 15th day of the 3rd, 6th, 9th and 12th months of your taxable year	
7	Enter in col. a line 5 $\times$ 40% Enter in col. b line 5 $\times$ 25% Enter in col. c line 5 $\times$ 25% Enter in col. d line 5 $\times$ 10%. If you are a new corporation, <input type="checkbox"/> check and see instructions.	
8	Amount paid or credited for each period.	
9	Overpayment of previous installment	
10	Total. Add lines 8 and 9.	
11	Overpayment. Subtract line 7 from line 10	
12	Underpayment. Subtract line 10 from line 7	

**Complete reverse to calculate underpayment penalty.****General Information**

**Who should use this form.** Corporations taxed under Ch. 63 of the Massachusetts General Laws should use Form M-2220 to determine whether they paid the correct amount of estimated tax by the proper due date. If not, a penalty may be imposed on the underpayment amount.

**Note:** If you are claiming a refundable film credit on your return, you are not subject to the underpayment penalty. Do not file this form.

**Short year.** Corporations are liable for estimated payments even if there was no return filed for 2012 or if a return filed for 2012 was for less than 12 months. Corporations meeting either of these conditions should enter the smaller of lines 2 or 3 in line 5. See Massachusetts Regulation 830 CMR 63B.2.2 for additional information.

**Large corporation.** Any corporation having \$1 million or more of federal taxable income in any of its three preceding taxable years (IRC Sec. 6655(g)) may **only** use its prior year tax liability to calculate its **first** quarterly estimated payment. Any reduction in the first installment payment must be added to the second installment payment.

**Note:** New corporations in their first full taxable year with less than 10 employees have lower payment percentages — 30-25-25-20%; 55-25-20%; and 80-20%. New corporations should check the box in line 7 and use these percentage amounts to complete line 7.

**Commercial banks, insurance companies and public service companies.** Enter in line 1 the **Total Excise Due** amount from the return being filed. Also, if an underpayment penalty is due, show this amount in the bottom margin of page 1 of your respective return as "underpayment penalty" and increase your total payment due or decrease excess payment to be refunded.

**Line Instructions**

**Lines 7 through 12.** To determine the underpayment amount, complete lines 7 through 12 for each appropriate column. If line 11 shows an overpayment, that overpayment may first be used as a payment of any existing underpayment amount. Overpayments used as payments of prior underpayment amounts **do not** decrease the actual underpayment amount but serve to reduce instead the **period** of underpayment subject to penalty. If there are no existing underpayment amounts, the overpayment is applied as a credit against the next installment. If more than one payment is made for a given installment, attach separate computations for each payment.

## Figuring your underpayment penalty

Enter same installment dates used in line 6. . . . . ▶

	a	b	c	d
<b>13</b> Amount of underpayment from line 12. . . . .				
<b>14</b> Enter the date of payment or the 15th day of the 3rd month after the close of the taxable year, whichever is earlier. . . . .				
<b>15</b> Number of days from due date of installment to the date shown in line 14. . . . .				
<b>16</b> Number of days in line 15 after 3/15/13 and before 4/1/13. . . . .				
<b>17</b> Number of days in line 15 after 3/31/13 and before 7/1/13. . . . .				
<b>18</b> Number of days in line 15 after 6/30/13 and before 10/1/13. . . . .				
<b>19</b> Number of days in line 15 after 9/30/13 and before 1/1/14. . . . .				
<b>20</b> Number of days in line 15 after 12/31/13 and before 4/1/14. . . . .				
<b>21</b> Number of days in line 15 after 3/31/14 and before 7/1/14. . . . .				
<b>22</b> Number of days in line 15 after 6/30/14 and before 10/1/14. . . . .				
<b>23</b> Number of days in line 15 after 9/30/14 and before 1/1/15. . . . .				
<b>24</b> Number of dates in line 15 after 12/31/14 and before 2/16/15. . . . .				
<b>25</b> Underpayment in line 13 × (number of days in line 16 ÷ 365) × 4%. . . . .				
<b>26</b> Underpayment in line 13 × (number of days in line 17 ÷ 365) × 4%. . . . .				
<b>27</b> Underpayment in line 13 × (number of days in line 18 ÷ 365) × 4%. . . . .				
<b>28</b> Underpayment in line 13 × (number of days in line 19 ÷ 365) × 4%. . . . .				
<b>29</b> Underpayment in line 13 × (number of days in line 20 ÷ 365) × 4%. . . . .				
<b>30</b> Underpayment in line 13 × (number of days in line 21 ÷ 365) × 4%. . . . .				
<b>31</b> Underpayment in line 13 × (number of days in line 22 ÷ 365) × *%. . . . .				
<b>32</b> Underpayment in line 13 × (number of days in line 23 ÷ 365) × *%. . . . .				
<b>33</b> Underpayment in line 13 × (number of days in line 24 ÷ 365) × *%. . . . .				
<b>34</b> Add lines 25 through 33. . . . .				
<b>35</b> Total of amounts shown in line 34. Enter this amount in the excise calculation of Form 355, line 24; Form 355U, line 41; Form 355S, line 27; Form 355SBC, line 14; or Form 355 SC, line 27. . . . . ▶				

\*Rate to be determined.