

PURPOSE OF FORM

This form provides a means of paying your Rhode Island income tax on a current basis on income other than salaries or wages subject to withholding. If you are entitled to a refund because the amount paid or credited as estimated tax for the taxable period exceeds your actual tax liability, you must file an income tax return to obtain the refund.

WHO MUST MAKE ESTIMATED PAYMENTS

Every estate and trust shall make estimated Rhode Island income tax payments if their estimated Rhode Island income tax can be reasonably expected to be \$250 or more in excess of any credits allowable against their tax, whether or not they are required to file a federal estimated tax for such year.

MODIFICATIONS TO FEDERAL TOTAL INCOME

Taxpayers with modifications increasing or decreasing federal total income may refer to Form RI-1041, Schedule M for examples of income to be entered as modifications.

CHANGES IN INCOME

Even though on April 15, 2015 you do not expect your tax to be large enough to require making estimated payments, a change in income may require you to make estimated payments later.

If you file your 2015 income tax return by February 15, 2016 and pay the full balance of tax due, YOU NEED NOT: (a) make an original estimated payment otherwise due for the first time on January 15, 2016 or (b) pay the last installment of estimated tax otherwise due and payable on January 15, 2016.

HOW TO ESTIMATE YOUR TAX FOR 2015

Your 2015 estimated income tax may be based upon your 2014 income tax liability. If you wish to compute your 2015 estimated income tax, use the enclosed estimated tax worksheet.

WHEN AND WHERE TO MAKE ESTIMATES

Make your first estimated payment for the period January 1, 2015 through December 31, 2015, on or before April 15, 2015. It must be filed together with the payment due with the:

Rhode Island Division of Taxation Dept #83, PO Box 9703 Providence, RI 02940-9703

PAYMENTS OF ESTIMATED TAX

Except as provided for in the next paragraph of instructions, the estimated tax on line 15 of the worksheet is payable as follows: 25% on or before April 15, 2015; 25% on or before June 15, 2015; 25% on or before September 15, 2015 and 25% on or before January 15, 2016.

FISCAL YEAR TAXPAYERS

If you report income on a fiscal year basis, substitute the corresponding fiscal year months for the months specified in the previous instructions. For example, if your fiscal year begins on April 1, 2015, your estimated payments will be due on July 15, 2015, together with 25% of the estimated tax. In this instance, 25% will be due on or before September 15, 2015; 25% on or before December 15, 2015 and 25% on or before April 15, 2016.

AMENDED ESTIMATED PAYMENTS

If, after having paid one or more installments of tax, the taxpayer finds that his or her estimated tax should be increased or decreased by a change in income, he or she must file an amended estimate on or before the next filing date. If an amendment is made after September 15th of the taxable year any balance due should be paid at the time of filing the amendment. (SEE AMENDED ESTIMATED TAX SCHEDULE)

CREDIT FOR INCOME TAX OVERPAYMENT

Your credit for income tax overpayment from your 2014 Rhode Island income tax return may be deducted from the first installment of your 2015 estimated tax, and any excess credit from succeeding installments. However, if you desire to spread the credit, divide it by the number of installments and enter on line 14 of RI-1041ES worksheet.

CHARGE FOR UNDERPAYMENT OF INSTALLMENTS OF ESTIMATED TAX

An interest charge is imposed for underpayment of an installment of estimated tax. The Rhode Island income tax law follows similar provisions of the Internal Revenue Code with respect to exceptions. Such charge on any unpaid installment shall be computed on the amount by which the actual payments and credits applied to the tax are less than 80% of such installment at the time it is due. If it appears there was an underpayment of any installment of estimated tax, you may attach Form RI-2210 (if any of the exceptions apply) to your Rhode Island Fiduciary income tax return explaining why an additional charge should not be made.

Note: Estates are not required to file a declaration of estimated tax for the first two years after a decedent's death.

PENALTIES

The law imposes penalties and interest charges for failing to pay the estimated tax due or for making false or fraudulent statements.

TO PAY BY CREDIT CARD: You may use vour American Express® Card. Discover® Card. Visa® Card or MasterCard® card. To pay by credit card, call toll free or access by Internet the service provider listed on this page and follow the instructions of the provider. A convenience fee will be charged by the service provider based on the amount you are paying. You will be told what the fee is during the transaction and you will have the option to either continue or cancel the transaction. You can also find out what the fee will be by calling the provider's toll-free automated customer service number or visiting the provider's Web Site shown below. If you paid by credit card, enter on Form RI-1041ES in the lower right hand corner the confirmation number you were given at the end of the transaction and the amount of your tax payment (not including the convenience fee).

Official Payments Corporation

1-800-2PAY-TAX (1-800-272-9829)

On line payments <u>www.officialpayments.com</u>

Customer Service ____**1-877-754-4413**_____

OTHER QUESTIONS

Obviously, the foregoing instructions for completing these forms will not answer all questions that may arise. If you have any doubt regarding completion of your forms, additional assistance may be obtained by going the Division of Taxation, One Capitol Hill, Providence, RI 02908-5810, by visiting the Division of Taxation's website at <u>www.tax.ri.gov</u>, or by calling the Personal Income Tax Section at (401) 574-8829, option #3.

RI-1041ES Rhode Island Fiduciary Estimated Payment Worksheet 2015

PA	RT 1 ESTIMATED RHODE ISLAND INCOME TAX WORKSHEET		
1.	Federal total income of Fiduciary expected in 2015	1.	
2.	Net modifications to federal total income	2.	
3.	Modified federal total income. Combine lines 1 and 2. Add net increases or subtract net decreases	3.	
4.	Rhode Island deductions	4.	
5.	Rhode Island taxable income. Subtract line 4 from line 3	5.	
6.	Figure the Fiduciary's 2015 Rhode Island tax on the amount on line 5. See 2015 Tax Computation Worksheet	6.	
7.	Enter the Fiduciary's 2014 Rhode Island income tax	7.	
8.	Enter the SMALLER of line 6 or 7	8.	
9.	Estimated Rhode Island Credits (see below for list of allowable credits)	9.	
10.	Line 8 less line 9. If zero or less, enter zero	10.	
11.	Rhode Island income tax withheld, including RI-1099PTs received and 2014 overpayment credited to 2015	11.	
12.	Estimated RI income tax payment required. Subtract line 11 from line 10. If result is \$250.00 or LESS, no payment is required	12.	
13.	Computation of installment. Check the box when the estimated payment is to be filed and enter the amount indicated	13.	
	April 15, 2015 June 15, 2015 September 15, 2015 January 15, 2016 Enter 1/4 of line 12 Enter 1/3 of line 12 Enter 1/2 of line 12 Image: September 15, 2015 Image: September 15, 2015	13.	
14.	Enter amount of 2014 RI overpayment elected for credit to 2015 estimated tax. However, if you desire to spread the credit, divide it by the number of installments and enter here	14.	
15.	Amount to be paid with this estimate. Subtract line 14 from line 13. Enter here and on RI-1041ES, line 1	15.	

PART 2 RECORD OF ESTIMATED PAYMENTS

		Column A	Column B	Column C	Column D
Payment Number	Check Number	Date	Amount	2014 Overpayment credit applied	Total amount paid and credited (add column B and column C)
1.					
2.					
3.					
4.					
	-			Total	

PART 3 AMENDED ESTIMATED TAX SCHEDULE

16. Amended estimated income tax	16.	
17. Amount of estimated tax paid to date and 2014 overpayment chosen for credit to 2015 estimated tax	17.	
18. Unpaid balance. Subtract line 17 from line 16	18.	
19. Balance due. Divide line 18 by the remaining number of installments required to be paid	19.	

ALLOWABLE RHODE ISLAND CREDITS

Only the following credits will be allowed against Rhode Island fiduciary income tax:

- 1) Credit for Taxes Paid to Other States RIGL §44-30-18
- 2) Historic Structures Tax Credit RIGL §44-33.2
- 3) Historic Preservation Tax Credits 2013 RIGL §44-33.6
- 4) Motion Picture Productions Company Tax Credit RIGL §44-31.2
- 5) Musical and Theatrical Production Tax Credits RIGL §44-31.3
- 6) Credits for Contributions to Scholarship Organizations RIGL $\$

RI-1041 TAX RATE SCHEDULES

TAX

These schedules are shown so you can see the tax rate that applies to all levels of taxable income. DO NOT use these schedules to calculate your Rhode Island tax. Instead, use the computation schedules below.

ESTATES AND NONGRANTOR TRUST

BANKRUPTCY ESTATES

Taxable Ind	come (line 5)			%	of the
Over	But not over	Pay +	- or	excess	mount over
\$0	\$ 2,450	\$ 		3.75%	\$ 0
2,450	7,700	91.88	+	4.75%	2,450
7,700		341.25	+	5.99%	7,700

٦	Faxable Inc	ome (line 5)			%	of th	
	Over	But not over	Pay +	or	n excess	amoi ove	
\$	0	\$ 60,550	\$		3.75%	\$	0
	60,550	137,650	2,270.63	+	4.75%	60	,550
	137,650		5,932.88	+	5.99%	137	,650

RI-1041 TAX COMPUTATION WORKSHEET 2015

These schedules are to be used by calendar year 2015 taxpayers or fiscal year taxpayers that have a year beginning in 2015.

ESTATE OR NONGRANTOR TRUST use this schedule

						164
If Taxable Ind RI-1041ES V At least	come- Vorksheet, line 5 is: But not over	(a) Enter the amount from RI-1041ES Worksheet, line 5	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	(e) Subtract (d) from (c) Enter here and on RI-1041ES Worksheet, line 6
\$0	\$2,450		3.75%		\$0.00	
\$2,450	\$7,700		4.75%		\$24.50	
Over \$7,7	'00		5.99%		\$119.98	

BANKRUPTCY ESTATES use this schedule

BANKRU	JPTCY ESTA	ATES use this schedu	le			TAX
If Taxable Inco RI-1041ES W At least	ome- /orksheet, line 5 is: But not over	(a) Enter the amount from RI-1041ES Worksheet, line 5	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	(e) Subtract (d) from (c) Enter here and on RI-1041ES Worksheet, line 6
\$0	\$60,550		3.75%		\$0.00	
\$60,550	\$137,650		4.75%		\$605.50	
Over \$137	',650		5.99%		\$2,312.36	

DETACH HERE AND MAIL WITH YOUR PAYMENT

2015 RI-1041ES STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

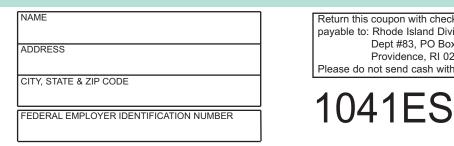
	Return this coupon with check or money order payable to: Rhode Island Division of Taxation, Dept #83, PO Box 9703	JANUARY 15, 2016 calendar year
ADDRESS CITY, STATE & ZIP CODE	Providence, RI 02940-9703. Please do not send cash with this coupon.	Fiscal year filers enter year ending:
FEDERAL EMPLOYER IDENTIFICATION NUMBER	1041ES	

1. ENTER

AMOUNT DUE

S

00



payable to: Rhode Island
 Dept #83, PO
Providence, R
Please do not send cash

Division of Taxation, Box 9703 RI 02940-9703. with this coupon.

1. ENTER AMOUNT DUE AND PAID

APRIL 15, 2015 calendar year

00

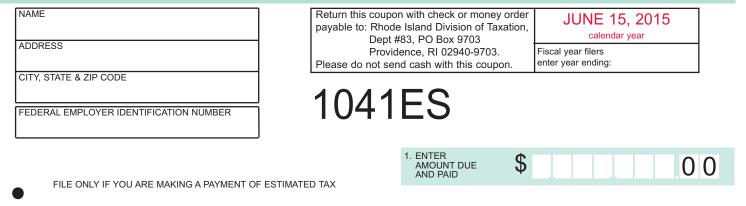
Fiscal year filers enter year ending:

check or money order

S

2015 RI-1041ES STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

DETACH HERE AND MAIL WITH YOUR PAYMENT



2015 RI-1041ES STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

DETACH HERE AND MAIL WITH YOUR PAYMENT

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX

NAME	Return this coupon with check or money order payable to: Rhode Island Division of Taxation, Calendar year
ADDRESS	Dept #83, PO Box 9703 Calendar year Providence, RI 02940-9703. Fiscal year filers Please do not send cash with this coupon. enter year ending:
CITY, STATE & ZIP CODE	1041ES
FEDERAL EMPLOYER IDENTIFICATION NUMBER	104163