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DR 0112EP (09/21/16)
COLORADO DEPARTMENT OF REVENUE
Denver CO 80261-0008
www.TaxColorado.com

Corporate Estimated Income Tax Instructions

See publication FYI Income 51 for more information, available at www.TaxColorado.com

General Rule

In most cases, a corporation is required to pay estimated tax if it can reasonably expect the net tax liability will exceed \$5,000 for 2017. For taxpayers with a *short taxable year*, estimated tax payments must be remitted if the tax is expected to exceed \$5,000 plus estimated credits. Or, if a *short taxable year* is the result of a change in the accounting period, then income for the short period must be multiplied in a manner so that income is estimated at a full 12-month year. In this case, estimated tax would be due if the net tax liability on the calculated full-year is expected to exceed \$5,000.

Required Payments

The required annual amount to be paid is the smaller of:

- a. 70% of the actual net Colorado tax liability.
- b. 100% of the preceding year's net Colorado tax liability. This rule only applies if the preceding year was a 12-month tax year, the corporation filed a Colorado return, and the corporation is **not** defined as a large corporation* under section 6655 of the federal Internal Revenue Code.

*Any large corporation may base their first quarter estimated tax payment on 25% of the tax liability from the previous year. However, the remaining payments must be based on the actual tax liability for the current year. If, after calculating the tax liability for the current year, it is determined that the first quarter was underestimated the shortage shall be calculated into and paid with the second quarter.

Calculating the Payment

Use the provided Worksheet to calculate the amount of estimated tax owed. Payments and forms shall be submitted using the same method (separate, consolidated, combined) and using the same account number as will be used on the annual income tax return, Form 112. If, for any reason, the account numbers are inconsistent, the department must be notified in writing prior to filing Form 112.

This notification shall be mailed to:

**Colorado Department of Revenue
Denver CO 80261-0008**

Remit payments according to the due date table provided (adjust for fiscal year taxpayers). It is strongly recommended that these payments be submitted electronically to avoid problems and delays. See the box below for details. The single form can be copied and used for each of the four quarterly payments if an electronic payment cannot be made for any reason.

Penalties

Failure to timely remit estimated tax as necessary will result in a Estimated Tax Penalty. Penalty will be calculated for each missed or late payment. For calculation specifics, or to remit this penalty before being billed, see Form 205, Underpayment of Corporate Estimated Tax.

Go Green with Revenue Online

Taxpayers can use www.Colorado.gov/RevenueOnline to pay online. Online payments reduce errors and provide instant payment confirmation. Revenue Online also allows users to file taxes, remit payments and to monitor their tax accounts. The paper Form 0112EP or an online return is not required if an online payment is made. Please be advised that a nominal processing fee may apply to online payments.

Pay by Electronic Funds Transfer (EFT)

The EFT payment option is a free service. EFT payments can be made safely, and can be scheduled up to 12 months ahead of time to avoid forgetting to make a quarterly payment. EFT services require pre-registration before payments can be made. Visit www.Colorado.gov/revenue/eft

Additional information, FYI publications and forms are available at www.TaxColorado.com or you may call 303-238-SERV (7378) for assistance.



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Colorado Estimated Tax — Corporate Worksheet

1. Estimated 2017 Colorado income tax— Corporate tax rate is 4.63%				\$	00		
2. Recapture of prior year credits				\$	00		
3. Total of lines 1 and 2				\$	00		
4. Estimated 2017 Form 112CR credits				\$	00		
5. Colorado tax liability, line 3 minus line 4				\$	00		
6. Net estimated tax liability, line 5 times 70%				\$	00		
Payment Number	Net Amount Due		2016 Overpayment Applied		Payment Due	Due Dates	
1	\$	00	\$	00	\$	00	April 18
2	\$	00	\$	00	\$	00	June 15
3	\$	00	\$	00	\$	00	September 15
4	\$	00	\$	00	\$	00	December 15, 2017

Round your payment to the nearest dollar. If paying by check, the amount on the check and the amount entered on the payment form must be the same. This will help maintain accuracy in your tax account. It is strongly recommended that estimated payments be submitted online at www.Colorado.gov/RevenueOnline or by EFT at www.Colorado.gov/revenue/eff to avoid problems or delays with the 2017 income tax return.

Due Dates: If the due date falls on a weekend or federal holiday, payment will be due the next business day.



2017 Corporate Estimated Tax Payment Form

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For the calendar year 2017 or the fiscal year:

Beginning (MM/DD/YY)	Ending (MM/DD/YY)	
Return the DR 0112EP with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write your Colorado Account Number or FEIN and “2017 Form 0112EP” on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this form. File only if you are making a payment of estimated tax.		
FEIN		
Colorado Account Number		
Corporation Name		
Address		
City		
State	ZIP	Due Date (MM/DD/YY)
If No Payment Is Due, Do Not File This Form. The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.		Amount of Payment \$.00

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