Mississippi Underestimate of Corporate Income Tax Worksheet

PART II: PENALTY CALCULATION (a) (b) (c) (d) (d) (d) (f) (s) (d) (s) (s) (s) (s) (s) (s	FEI	N	Annualiz	zed Income Method		Amended	
or Form 84-105, line 8 (composite S corporations)) Ninety (80%) of current year income tax due (multiply line 1 by 90%) Prior year income tax due Inter the lesser of line 2 or line 3 (except for large corporations, see instructions) Enter the lesser of line 2 or line 3 (except for large corporations, see instructions) Estimate payment per quarter (divide line 4 by four) PART II: PENALTY CALCULATION 15th of 4th Month 15th of 6th Month 15th of 2th Month 15th of 12th Month	PART I: CALCULATION OF ESTIMATED PAYMENT						
PART II: NTEREST CALCULATION PART II: INTEREST CALCULATION PART III: INTEREST CALCULATION Total underpayment (enter cumulative amount of estimates paid plus any overpayment from prior year, line 8 plus line 9) 14 Total underpayment due date until paid or next payment due date, whichever is earlier) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 17 Total underestimated interest at defunding ine 14 by (b) (c) and (d)) 18 Total interest due (total of line 16, columns (a), (b), (c) and (d)) 19 Total underestimated interest and penalty due (undil) 10 Total underestimated interest and penalty due (undil) 10 Total underestimated interest and penalty due (undil) 10 Total underestimated interest and penalty due (undil) 11 Total underestimated interest and penalty due (undil) 11 Total underestimated interest and penalty due (undil) 12 Cumulative overpayment overpayment from profory page 1, line 14 (composities) 15 Enter percentage of interest and penalty due (undil) 16 Line penalty due (total of line 16, columns (a), (b), (c) and (d)) 17 Total underestimated interest and penalty due (undil) 18 Total underestimated interest and penalty due (undil) 19 Total underestimated interest and penalty due (undil) 10 Total underestimated interest a	1		s)	1		=00	
4 Enter the lesser of line 2 or line 3 (except for large corporations, see instructions) 5 Estimate payment per quarter (divide line 4 by four) 5 Estimate payment per quarter (divide line 4 by four) 6 Estimate due dates (enter the dates in columns (a) through (d)) 7 Required estimate each quarter (enter amount from Part I, line 5) 8 Estimated tax paid each quarter 9 Overpayment (enter amount, if any, from previous year or quarter(s), line 9, in columns (a),(b), (c), or (d)) 10 Total (subtract line 7 from line 8 and line 9, enter in column (a). If negative, (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 9, no columns (a),(b), (c), (d)) 11 Underestimated penalty due (multiply line 10 by 10%. If negative, enter zero) 12 Cumulative tax liability (enter cumulative amount from line 7) 13 Cumulative voerpayment (enter cumulative amount from line 12 from line 13. If the result is negative, enter zero) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART III: UNDERESTIMATED INTEREST & PENALTY DUE PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total interest due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18, Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or o	2	Ninety (90%) of current year income tax due (multiply line 1 by 90%))	2			
5 Estimate payment per quarter (divide line 4 by four) PART II: PENALTY CALCULATION (a) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	3	Prior year income tax due		3		00	
PART II: PENALTY CALCULATION (a) (b) (c) (c) (d) 15th of 4th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th Month 15th of 9th M	4	Enter the lesser of line 2 or line 3 (except for large corporations, see	instructions)	4		.00	
(a) (b) (c) (d) 15th of 8th Month 15th of 9th Month 15th of 9th Month 15th of 12th Month 15th Month 15th of 12th Month 15th of	5	Estimate payment per quarter (divide line 4 by four)		5		.00	
15th of 4th Month 15th of 6th Month 15th of 9th Month 15th of 9th Month 15th of 12th Month 15th Month 15th of 12th Month 15th Month	PART II: PENALTY CALCULATION						
Required estimate each quarter (enter amount from Part I, line 5) 8 Estimated tax paid each quarter 9 Overpayment (enter amount, if any, from previous year or quarter(s), line 9, in columns (a),(b), (c), or (d)) 10 Total (subtract line 7 from line 8 and line 9, enter in column (a), if negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 9, column(s) (b), (c), (d)) 11 Underestimated penalty due (multiply line 10 by 10%. If negative, enter zero) PART III: INTEREST CALCULATION 12 Cumulative axiliability (enter cumulative amount from line 7) 13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 84-105, page 1, line 14 (corpositions) or on Form 85-105.						(d) 15th of 12th Month	
8 Estimated tax paid each quarter 9 Overpayment (enter amount, if any, from previous year or quarter(s), line 9, in columns (a),(b), (c), or (d)) 10 Total (subtract line 7 from line 8 and line 9, enter in column (a), if negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 9, column(s) (b), (c), (d)) 11 Underestimated penalty due (multiply line 10 by 10%. If negative, enter zero) PART III: INTEREST CALCULATION 12 Cumulative tax liability (enter cumulative amount from line 7) 13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year, line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations)	6	Estimate due dates (enter the dates in columns (a) through (d))					
9 Overpayment (enter amount, if any, from previous year or quarter(s), line 9, in columns (a),(b), (c), or (d)) 10 Total (subtract line 7 from line 8 and line 9, enter in column (a). If negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 9, column(s) (b), (c), (d)) 11 Underestimated penalty due (multiply line 10 by 10%. If negative, enter zero) PART III: INTEREST CALCULATION 12 Cumulative tax liability (enter cumulative amount from line 7) 13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 18 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corporations)	7	Required estimate each quarter (enter amount from Part I, line 5)					
quarter(s), line 9, in columns (a),(b), (c), or (d)) 10 Total (subtract line 7 from line 8 and line 9, enter in column (a). If negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 9, column(s) (b), (c), (d)) 11 Underestimated penalty due (multiply line 10 by 10%. If negative, enter zero) PART III: INTEREST CALCULATION 12 Cumulative ax liability (enter cumulative amount from line 7) 13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (composite	8	Estimated tax paid each quarter					
If negative (overpayment), enter zero and carry amount (positive) in the next quarter(s), line 9, column(s) (b), (c), (d)) 11 Underestimated penalty due (multiply line 10 by 10%. If negative, enter zero) PART III: INTEREST CALCULATION 12 Cumulative tax liability (enter cumulative amount from line 7) 13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 84-105, page 1, line 14 (corporations) or on Form	9						
PART III: INTEREST CALCULATION 12	10	If negative (overpayment), enter zero and carry amount (positive)					
12 Cumulative tax liability (enter cumulative amount from line 7) 13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (corpoposite) - 00	11						
13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite)	P	ART III: INTEREST CALCULATION					
13 Cumulative overpayment (enter cumulative amount of estimates paid plus any overpayment from prior year; line 8 plus line 9) 14 Total underpayment/overpayment of estimates (subtract line 12 from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite)	12	Cumulative tax liability (enter cumulative amount from line 7)					
from line 13. If the result is negative, enter zero) 15 Enter percentage of interest (compute interest at 6/10 of 1% per month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite		Cumulative overpayment (enter cumulative amount of estimates					
month from payment due date until paid or next payment due date, whichever is earlier) 16 Underestimated interest due (multiply line 14 by line 15) PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite	14						
PART IV: UNDERESTIMATED INTEREST & PENALTY DUE 17 Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite	15	month from payment due date until paid or next payment due date,	·	·	·	·	
Total penalty due (total of line 11, columns (a), (b),(c) and (d)) 17 18 Total interest due (total of line 16, columns (a), (b),(c) and (d)) 19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite)	16	Underestimated interest due (multiply line 14 by line 15)					
Total interest due (total of line 16, columns (a), (b),(c) and (d)) 18 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite	Р	ART IV: UNDERESTIMATED INTEREST & PENALTY DUE					
Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite	17	Total penalty due (total of line 11, columns (a), (b),(c) and (d))		17		-00	
19 Total underestimated interest and penalty due (line 17 plus line 18. Enter on Form 83-105, page 1, line 14 (corporations) or on Form 84-105, page 1, line 14 (composite	18	Total interest due (total of line 16, columns (a), (b),(c) and (d))		18			
S corporations or on Form 83 301 line 10/incurance)	19	(line 17 plus line 18. Enter on Form 83-105, page 1, line 14		19			