State of Rhode Island Division of Taxation

2025 Form RI-2220

Underpayment of Estimated Tax by Corporate Filers

25112699990101

Name shown on Form RI-1120C, RI-1120S or RI-1065	Federal employer identification number

CHECK THE BOX IF THE BELOW APPLIES:

☐ TAXPAYER IS USING THE ANNUALIZATION OF INCOME METHOD

PART 1 - REQUIRED ANNUAL PAYMENT

1	Enter your **2025** Rhode Island tax amount from RI-1120C, line 13; RI-1120S, line 8a; or RI-1065, line 8a	1	
2	Enter 80% of the amount shown on line 1	2	
3	Enter your **2025** Rhode Island pass-through withholding amount from Form RI-1120C, line 17b	3	
4	Subtract line 3 from line 1. If $500 or less, do not complete the rest of this form	4	
5	Enter your **2024** Rhode Island tax amount from RI-1120C, line 13; RI-1120S, line 8a; or RI-1065, line 8a	5	
6	Enter the **SMALLER** of line 2 or line 5	6	

PART 2 - SHORTCUT METHOD

You can use this method if you meet the following conditions **(Otherwise, you must complete parts 3 and 4 to figure your underestimating interest)**:

① You made no estimated payments **OR** all 4 estimated payments were equal and paid by the appropriate due dates;

② **AND** you did not complete RI-2220, part 5 (Annualized Income Installment Worksheet).

7	Enter the amount from Part 1, line 6 above	7	
8	Withholding and estimated tax paid from RI-1120C, lines 16 and 17b; RI-1120S, line 9a; or RI-1065, line 9a	8	
9	Underpayment. Subtract line 8 from line 7. If zero or less, enter $0	9	
10	Multiply line 9 by 8.2356% (0.082356)	10	
11	If the amount on line 9 was paid on or after 4/15/2026, enter $0 If the amount on line 9 was paid before 4/15/2026, make the following calculation: The amount on line 9 (times) the number of days paid before 4/15/2026 (times) 0.00023 and enter the result here	11	
12	**UNDERESTIMATING INTEREST**. Subtract line 11 from line 10. Enter here and on RI-1120C, line 20c; RI-1120S, line 12c; or RI-1065, line 12c. **Attach this form to your Rhode Island return**	12	

PART 3 - FIGURE YOUR UNDERPAYMENT

			PAYMENT DUE DATES			
			Column A 04/15/2025	Column B 06/15/2025	Column C 09/15/2025	Column D 12/15/2025
13	Divide the amount on line 6 by four (4) and enter the result in each column	13				
14	Annualized income installments from Part 5, line 33. NOTE: Complete lines 15 through 17 in one column before completing the next column	14				
15	Enter the amount from line 13 or line 14 if applicable	15				
16	Rhode Island tax withheld and estimated tax paid. If line 16 is equal to or more than line 15 for all installment periods, do not complete or file this form unless you report annualized income installments on line 14	16				
17	**UNDERPAYMENT.** Subtract line 16 from line 15 **OR** **OVERPAYMENT.** Subtract line 15 from line 16	17				

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IMAGEONLY

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PART 4 - HOW TO FIGURE THE CHARGES

		PAYMENT DUE DATES			
		Column A 04/15/2025	Column B 06/15/2025	Column C 09/15/2025	Column D 12/15/2025
18 Payment date or date listed in instructions for line 18, whichever is earlier...	18	MMDDYY	MMDDYY	MMDDYY	MMDDYY
19 a Number of days from the installment date to the date of payment or the due date of the next installment, whichever is earlier (see instructions)	19a	days	days	days	
b Number of days on line 19a / 365 X 12% X underpayment on line 17	19b				
20 a Number of days from December 15, 2025 to the date of payment or December 31, 2025, whichever is earlier	20a	days			
b Number of days on line 20a / 365 X 12% X underpayment on line 17	20b				
21 a Number of days from January 1, 2026 to the date of payment or April 15, 2026, whichever is earlier.....	21a	days			
b Number of days on line 21a / 365 X 12% X underpayment on line 17	21b				
22 UNDERESTIMATING INTEREST. Total amount from all columns on lines 19b, 20b and 21b. Enter here and on RI-1120C, line 20c; RI-1120S, line 12c or RI-1065, line 12c . Attach this form to your Rhode Island return	22				

Part 5 Annualized Income Installment Worksheet

IMPORTANT: Complete one column lines 23 - 33 before completing the next column.

		01/01/2025 03/31/2025	01/01/2025 05/31/2025	01/01/2025 08/31/2025	01/01/2025 12/31/2025
23 Figure your actual taxable income					
24 Annualization amount.....		4	2.4	1.5	1.09091
25 Multiply the amount on line 23 by the indicator on line 24					
26 Figure your Rhode Island tax on the amount on line 25					
27 Applicable percentage.....		20%	40%	60%	80%
28 Multiply the amount on line 26 by the applicable percentages on line 27.....					
29 Enter the combined amount from line 33 for all preceding periods.....					
30 Subtract line 29 from line 28 (not less than zero)					
31 Enter the amount from RI-2220, page 1, line 13 for the period plus the amount from line 32 of this worksheet for the preceding period					
32 If line 31 is more than line 30, SUBTRACT line 30 from line 31, OTHERWISE enter $0					
33 Enter the smaller of line 30 or line 31 here and on page 1, line 14.....					

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PURPOSE OF THIS FORM

Entities should use this form to determine if their income tax was sufficiently prepaid throughout the year by having Rhode Island tax withheld or by paying Rhode Island estimated tax. If not, a charge may be imposed on the underpayment of the taxes. Complete Part 1 of this form to determine if the payment of the charge may be avoided.

PART 1 - REQUIRED ANNUAL PAYMENT

Line 1 - Enter your **2025** Rhode Island tax amount from RI-1120C, line 13; RI-1120S, line 8a; or RI-1065, line 8a.

Line 2 - Enter 80% of the amount shown on line 1.

Line 3 - Enter your **2025** Rhode Island pass-through withholding amount from Form RI-1120C, line 17b.

Line 4 - Subtract line 3 from line 1. If $500 or less, do not complete the rest of this form.

Line 5 - Enter your **2024** Rhode Island tax amount from RI-1120C, line 13; RI-1120S, line 8a; or RI-1065, line 8a.

Line 6 - Enter the smaller of line 2 or line 5 (including zero). If line 6 is zero, you do not owe any amount and need not complete the rest of this form. **However, you must attach this form to your Rhode Island return.**

PART 2 - SHORTCUT METHOD

Line 7 - Enter the amount from line 6.

Line 8 - Enter the amount of estimated tax paid and pass-through withholding received from pass-through entities for 2025 from RI-1120C, lines 16 and 17b; RI-1120S, line 9a; or RI-1065, line 9a.

Line 9 - Subtract line 8 from line 7.

Line 10 - Multiply line 9 by 8.2356% (0.082356).

Line 11 - If you paid the tax balance after 4/15/2026, enter zero (0). If you paid the tax balance due before 4/15/2026, multiply the number of days paid before 4/15/2026 by the amount on line 9 and by 0.00023 and enter the result on line 11.

Line 12 - Subtract line 11 from line 10. Enter here and in the space provided on RI-1120C, line 20c; RI-1120S, line 12c and RI-1065, line 12c.

PART 3 - FIGURE YOUR UNDERPAYMENT

Line 13 - Divide the amount shown on line 6 by four (4) and enter the result in each column.

Line 14 - If your income varies during the year, you may complete the annualized income installment worksheet. However, if you complete and use line 14 for any installment you must complete it and use it for all installments.

NOTE: COMPLETE LINES 15-17 FOR ONE COLUMN BEFORE COMPLETING THE NEXT COLUMN.

Line 15 - Enter the amount from line 13 (or from line 14, if line 14 was completed).

Line 16 - You are considered to have paid Rhode Island pass-through withholding tax evenly during the year unless you can show otherwise. Therefore, you are considered to have paid one-fourth of your Rhode Island pass-through withholding on each installment due date. Divide the total amount withheld by 4 and enter the results in each column. Enter the estimated taxes paid that were for 2025 tax year plus any portion of your overpayment from 2024, which you elected to be applied to 2025. Enter in column A those payments made on or before April 15, 2025, in column B those payments made between April 16, 2025 and June 15, 2025, in column C those payments made between June 16, 2025 and September 15, 2025, and in column D those payments made between September 16, 2025 and December 15, 2025.

Line 17 - Subtract line 16 from line 15 for any underpayments. Subtract line 15 from line 16 for any overpayments. Any overpayments on line 17 should be used to increase the amount entered on line 16 for the next installment period. Any underpayment on line 17 should be used to decrease the amount on line 16 for the next installment period. However, if you entered amounts on line 14, annualized income installments, and the amounts on line 17 are zero ($0) or less for all installment periods, then enter zero ($0) on line 22 and file this form with your return.

PART 4 - HOW TO FIGURE THE CHARGE

Line 18 - **Column A:** Enter the date you paid the tax balance due for the current installment or 6/15/2025, whichever is earlier. **Column B:** Enter the date you paid the tax balance due for the current installment or 9/15/2025, whichever is earlier. **Column C:** Enter the date you paid the tax balance due for the current installment or 12/15/2025, whichever is earlier. **Column D:** Enter the date you paid the tax balance due for the current installment or 4/15/2026, whichever is earlier.

Line 19a - **Column A & Column B**: Enter the number of days from the installment due date to the date of payment or the due date of the next installment, whichever is earlier. **Column C**: Enter the number of days from the installment due date to the date of payment or December 15, 2025, whichever is earlier.

Line 19b - Compute the charge using the applicable interest rates and number of days times underpayment entered on line 17 for each installment period. Divide the number of days from line 19a by the total number of days in the year times the applicable interest rate times the amount of the underpayment on line 17 for each installment.

Line 20a - Enter the number of days from December 15, 2025 to the date of payment or December 31, 2025, whichever is earlier.

Line 20b - Compute the charge using the applicable interest rates and number of days times underpayment entered on line 17 for each installment period. Divide the number of days from line 20a by the total number of days in the year times the applicable interest rate times the amount of the underpayment on line 17.

Line 21a - Enter the number of days from January 1, 2026 to the date of payment or April 15, 2026, whichever is earlier.

Line 21b - Compute the charge using the applicable interest rates and number of days times underpayment entered on line 17 for each installment period. Divide the number of days from line 21a by the total number of days in the year times the applicable interest rate times the amount of the underpayment on line 17.

The interest rate to be used is 12% per annum.

Line 22 - Add the amounts from all columns on lines 19b, 20b and 21b and enter the total here. Include this amount with your tax balance payment and attach this form to your return. If your Rhode Island tax return has previously been filed, then attach your check to this form and mail it to the RI Division of Taxation, One Capitol Hill, Providence, RI 02908-5806.