Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

▶ See separate Instructions.

▶ Attach to your tax return.

OMB No. 1545-0142

1990

Name	Employer identification number

Note: In most cases, IRS can figure the penalty and the corporation will not have to complete this form. See the separate Instructions for more information.

Part I   Figuring The Underpayment

1	Total tax (see Instructions)	**1**	
2a	Personal holding company tax included on line 1 (Schedule PH (Form 1120), line 27) .	**2a**	
b	Credit for Federal tax on fuels (see Instructions)	**2b**	
c	Total—Add lines 2a and 2b	**2c**	
3	Subtract line 2c from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty	**3**	
4a	Enter 90% of line 3	**4a**	
b	Enter the tax shown on the corporation's 1989 tax return. (**Caution:** See Instructions before completing this line.)	**4b**	
c	**Estimated tax.** Enter the **smaller** of line 4a or line 4b	**4c**	

		(a)	(b)	(c)	(d)
5	**Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year . . . . ▶				
6	**Required Installments.** Enter 25% of line 4c in columns (a) through (d) unless a or b below applies to the corporation:				
a	If the corporation uses the annualized income installment method and/or the adjusted seasonal installment method, complete the worksheet in the Instructions and enter the amounts from line 45 in each column of line 6. Also check this box ▶ ☐ and attach a copy of the worksheet.				
b	If the corporation is a "large corporation," check this box ▶ ☐ and see the Instructions for the amount to enter in each column of line 6				

Complete lines 7 through 14 for one column before completing the next column.

		(a)	(b)	(c)	(d)
7	Amount paid or credited for each period. (See Instructions.) (For column (a) only, enter the amount from line 7 on line 11.)				
8	Enter amount, if any, from line 14 of previous column . .				
9	Add lines 7 and 8				
10	Add amounts on lines 12 and 13 of the previous column and enter the result.				
11	Subtract line 10 from line 9. If less than zero, enter **zero.** (For column (a) only, enter the amount from line 7.)				
12	Remaining underpayment from previous period. If the amount on line 11 is zero, subtract line 9 from line 10 and enter the result. Otherwise, enter zero				
13	**UNDERPAYMENT.** If line 11 is less than or equal to line 6, subtract line 11 from line 6 and enter the result. Then go to line 7 of the next column. Otherwise, go to line 14 . . .				
14	**OVERPAYMENT.** If line 6 is less than line 11, subtract line 6 from line 11 and enter the result. Then go to line 7 of the next column				

Go to Part II on the back to figure the penalty.

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions.

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Part II   Figuring the Penalty

		(a)	(b)	(c)	(d)
15	Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier. *(Form 990-PF and Form 990-T filers:* Use 5th month instead of 3rd month.) **15**				
16	Number of days from due date of installment on line 5 to the date shown on line 15 . . . . **16**				
17	Number of days on line 16 after 4/15/90 and before 4/1/91 . **17**				
18	Number of days on line 16 after 3/31/91 and before 7/1/91 . **18**				
19	Number of days on line 16 after 6/30/91 and before 10/1/91 **19**				
20	Number of days on line 16 after 9/30/91 and before 1/1/92 . **20**				
21	Number of days on line 16 after 12/31/91 and before 2/16/92 . . **21**				
22	$\dfrac{\text{Number of days on line 17}}{365} \times 11\% \times$ the underpayment on line 13. . **22**				
23	$\dfrac{\text{Number of days on line 18}}{365} \times *\% \times$ the underpayment on line 13. . **23**				
24	$\dfrac{\text{Number of days on line 19}}{365} \times *\% \times$ the underpayment on line 13. . **24**				
25	$\dfrac{\text{Number of days on line 20}}{365} \times *\% \times$ the underpayment on line 13. . **25**				
26	$\dfrac{\text{Number of days on line 21}}{366} \times *\% \times$ the underpayment on line 13. . **26**				
27	Add lines 22 through 26. . . . . **27**				

28 **PENALTY.** Add columns (a) through (d), line 27. Enter here and on line 33, Form 1120; line 29, Form 1120-A; or comparable line for other income tax returns **28**

*If the corporation's tax year ends after December 31, 1990, see the Instructions for lines 23 through 26.