Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

► See separate instructions.
► Attach to the corporation's tax return.

OMB No. 1545-0142

1993

Name	Employer identification number

Note: *In most cases, the IRS will figure the penalty and the corporation will not have to complete this form. See the 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 26).	**2a**
b	Interest due under the look-back method of section 460(b)(2) for completed long-term contracts included on line 1	**2b**
c	Credit for Federal tax paid on fuels (see instructions)	**2c**
d	**Total.** Add lines 2a through 2c	**2d**
3	Subtract line 2d 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	Multiply line 3 by 97%	**4a**
b	Tax shown on the corporation's 1992 income tax return. *(CAUTION: **See instructions before completing this line.**)*	**4b**
c	Enter the **smaller** of line 4a or line 4b. If the corporation is required to skip line 4b, enter the amount from line 4a on line 4c	**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	**Annualized income installment method and/or the adjusted seasonal installment method:** If the corporation uses one or both of these methods, complete the worksheet in the instructions and enter on line 6 the amounts from line 45 of the worksheet. Also check this box ► ☐ and attach a copy of the worksheet.				
b	**"Large corporations:"** Check this box ► ☐ and see the instructions for the amount to enter in each column of line 6				
7	Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 7 on line 11				
	Complete lines 8 through 14 of one column before going to the next column.				
8	Enter amount, if any, from line 14 of the preceding column				
9	Add lines 7 and 8				
10	Add amounts on lines 12 and 13 of the preceding column				
11	Subtract line 10 from line 9. If zero or less, enter -0-. For column (a) only, enter the amount from line 7				
12	If the amount on line 11 is zero, subtract line 9 from line 10. Otherwise, enter -0-				
13	**Underpayment.** If line 11 is less than or equal to line 6, subtract line 11 from line 6. Then go to line 8 of the next column. Otherwise, go to line 14 (see instructions)				
14	**Overpayment.** If line 6 is less than line 11, subtract line 6 from line 11. Then go to line 8 of the next column				

Complete Part II on the back of this form to figure the penalty. If there are no entries on line 13, no penalty is owed.

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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 (see instructions). *(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 4/15/93 and before 4/1/94 . **17**				
18	Number of days on line 16 after 3/31/94 and before 7/1/94 . **18**				
19	Number of days on line 16 after 6/30/94 and before 10/1/94. **19**				
20	Number of days on line 16 after 9/30/94 and before 1/1/95 . **20**				
21	Number of days on line 16 after 12/31/94 and before 2/16/95 **21**				
22	Underpayment on line 13 $\times \dfrac{\text{Number of days on line 17}}{365} \times 7\%$ . . **22**	$	$	$	$
23	Underpayment on line 13 $\times \dfrac{\text{Number of days on line 18}}{365} \times *\%$ . . **23**	$	$	$	$
24	Underpayment on line 13 $\times \dfrac{\text{Number of days on line 19}}{365} \times *\%$ . . **24**	$	$	$	$
25	Underpayment on line 13 $\times \dfrac{\text{Number of days on line 20}}{365} \times *\%$ . . **25**	$	$	$	$
26	Underpayment on line 13 $\times \dfrac{\text{Number of days on line 21}}{365} \times *\%$ . . **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, 1993, see the Instructions for lines 23 through 26.