

Department of Taxation and Finance

Underpayment of Estimated Tax By a Corporation Tax Law - Article 27, Section 1085

CT-222

		All filers must enter tax period:						
ax	return filed:		beginnin	g	ending			
Leg	al name of corporation			Employer identifi	cation number			
Rea	nd the instructions, Form CT-222-I, befor	re completing.						
ar	t 1 – Annual payment							
1	Enter your 2016 corporation franchise, excise, or gros	ss receipts tax after cre	dits or enter the 2016	metropolitan				
	transportation business tax (MTA surcharge) (if both	, use separate forms)			1			
2	Multiply line 1 by 91% (.91) or, if a large corporation,	100% (1.0). Large cor	porations enter this					
	amount on line 5 and skip lines 3 and 4				2			
	Enter your 2015 corporation franchise, excise, or gross				3			
	Enter the amount from line 101; if not using the line 9			_	4			
	Annual payment. Enter the lesser of lines 2, 3, or 4. I	Large corporations, en	ter the line 2 amount.		5			
	t 2 – Reasons for filing							
/lar	k an X in the boxes below that apply. If any box	es are marked, you	must file Form C1-2	222 even if you	do not owe a pe	enaity.		
6	You are using the adjusted seasonal installment met	hod (see instructions; co	mplete applicable parts o	f Schedule A)				
	,	•		,		_		
7	You are using the annualized income installment me	thod (see instructions; co	omplete applicable parts	of Schedule A)				
8	You are not a large corporation and figure your estim	nated tax based on the	prior year's tax (the p	orior year cannot b	е а			
	short year, and your return must have shown a tax	liability)						
9	You are not a large corporation and figure your estimate	nated tax by applying t	o the tax base on whi	ch the current yea	r's tax			
	was paid the facts shown on your return for, and the law applicable to, the preceding tax year, but using the rates							
	applicable to the current year (complete Schedule B)					• □		
ar	t 3 - Computing the underpayment - for	lines 11 through 1	9, complete one	column before	going to the n	ext column.		
		Α	В	С		D		
10	Installment due dates (see instructions)		•	•	•			
	Required installments (see instructions)		•	•	•			
	Estimated tax timely paid or credited for each		•	•	•			
-	period (see instructions). For column A only, also							
	enter the amount from this line on line 16							
13	Enter amount, if any, from line 19 of the							
	preceding column.							
14	Add lines 12 and 13							
15	In column B, enter line 18, column A amount.							
	In columns C and D, add amounts on							
	lines 17 and 18 of the preceding column							
16	In column A, enter the line 12 amount. For other							
	columns, subtract line 15 from line 14. If zero							
	or less, enter 0							
17	If the amount on line 16 is zero, subtract line 14							
	from line 15. Otherwise, enter 0							
18	Underpayment – If line 16 is less than or equal							
	to line 11, subtract line 16 from line 11.							
	Otherwise, go to line 19 (see instructions)							
19	Overpayment – If line 11 is less than line 16,							

Pa	rt 4 - Computation of the underpayment	Α	В	С		D
	penalty (see instructions)	First	Second	Thi	rd	Fourth
20	Enter the date of payment or the 15th day of the					
	3rd month after the end of the tax year,					
	whichever is earlier (mm-dd-yy) (see instructions)					
	Number of days:					
21	From due date of installment to the date shown					
	on line 20					
22	On line 21 after 3/15/16 and before 4/1/16					
23	On line 21 after 3/31/16 and before 7/1/16					
24	On line 21 after 6/30/16 and before 10/1/16					
25	On line 21 after 9/30/16 and before 1/1/17					
26	On line 21 after 12/31/16 and before 4/1/17					
27	On line 21 after 3/31/17 and before 7/1/17					
28	On line 21 after 6/30/17 and before 10/1/17					
29	On line 21 after 9/30/17 and before 1/1/18					
30	On line 21 after 12/31/17 and before 3/15/18					
31	On line 22 ÷ 366 × 7.5% × amount on line 18					
32	On line 23 ÷ 366 × 8% × amount on line 18					
33	On line 24 ÷ 366 × 8% × amount on line 18					
34	On line 25 ÷ 366 × 8% × amount on line 18					
35	On line 26 ÷ 365 × %* × amount on line 18					
36	On line 27 ÷ 365 × %* × amount on line 18					
37	On line 28 ÷ 365 × %* × amount on line 18					
38	On line 29 ÷ 365 × %* × amount on line 18					
39	On line 30 ÷ 365 × %* × amount on line 18					
40	Add lines 31 through 39					
	Underpayment penalty (see instructions)		•	•		•
	Add line 41, columns A through D; enter here and		urn or MTA surcharge	e return	42	
	Multiply line 1 by 80% (.8)	•	_		43	
44	Subtract line 11, column A from line 43				44	
	Divide line 44 by three				45	
* Fc	or rates not shown, access our Web site or call the	Corporation Tax Inform	mation Center (see A	leed help? in Fo	orm CT	·-1).
22	hedule A, Part 1 – Adjusted seasonal ir	etallment method	(and instructions)			
30	neudie A, Fait i - Aujusteu seasonai ii	istailliellt illetillou	(SEE IIISHUCHONS)			

Note: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. Use lines 46 through 51 below to compute the base period percentage. When appropriate, in lieu of ENI, use the applicable tax base.

		A – 2013	B – 2014	C – 2015
46	Enter the period of 6 consecutive months for which the base period			
	percentage is to be computed:			
	• through •			
47	Enter the ENI for the same 6 consecutive month period in preceding periods •		•	•
48	Enter the total ENI for the entire year in preceding periods		•	•
49	In each column, enter as a percentage the result of dividing that			
	column's line 47 by that column's line 48	%	%	%
50	Add the percentages in line 49, columns A, B, and C; enter the result here	%		
51	Base period percentage: Divide line 50 by three; enter the result here	%	If 70% or higher, contir	nue with
	Schedule A, line 52a.			



52a Tax year beginning in 2013	Ente	er ENI for the following:	Α	B - 1st 5 months	C - 1st 8 months	D – 1st 11 months
52b Tax year beginning in 2014. 52c Tax year beginning in 2015. 53 Enter the total of the amounts that enter into the computation of the business income base for 2016 for the months delineated in each column. Enter ENI for the following periods: 54a Tax year beginning in 2013. 54b Tax year beginning in 2014. 55 Divide the amount in each column on line 52a by the amount in column D on line 54a. 55 Divide the amount in each column on line 52b by the amount in column D on line 54b. 57 Divide the amount in each column on line 52b by the amount in column D on line 54c. 58 Add lines 55 through 57. 59 Divide line 58 by three. 60 Divide line 53 by line 59. 61 Figure the tax on the amount on line 60 using the instructions for your corporation's return (see instructions for your corporation's return (see instructions for Am Surcharge). 62 Divide the amount in each of columns B and C on line 54b by the amount in column D on line 54b 64 Divide the amount in each of columns B and C on line 54b by the amount in column D on line 54c 65 Add lines 62 through 64. 66 Divide line 65 by three. 67 Multiply the amounts in column B and C of line 61 by columns B and C of line 61 by columns B and C of line 61 by columns B and C of line 62 line 63 by three. 68 Enter any other taxes for each payment period (see instructions).	52a	Tax year beginning in 2013			•	•
52c Tax year beginning in 2015. 53 Enter the total of the amounts that enter into the computation of the business income base for 2016 for the months delineated in each column. Enter ENI for the following periods: 54a Tax year beginning in 2013. 54b Tax year beginning in 2014. 55c Tax year beginning in 2015. 55 Divide the amount in each column on line 52a by the amount in column D on line 54a. 56 Divide the amount in each column on line 52b by the amount in column D on line 54b. 57 Divide the amount in each column on line 52c by the amount in column D on line 54c. 58 Add lines 55 through 57. 59 Divide line 58 by three. 60 Divide line 53 by line 59. 61 Figure the tax on the amount on line 60 using the instructions for your corporation's return (see instructions for MTA surcharge). 62 Divide the amount in each of columns B and C on line 54a by the amount in column D on line 54b. 63 Divide the amount in each of columns B and C on line 54b by the amount in column D on line 54b. 64 Divide the amount in each of columns B and C on line 54b by the amount in column D on line 54c. 65 Add lines 62 through 64. 66 Divide line 65 by three. 67 Multiply the amounts in column B and C of line 61 by columns B and C of line 66. In column D, enter the amount fine line 61, column D. 68 Enter any other taxes for each payment period (see instructions).					•	•
53 Enter the total of the amounts that enter into the computation of the business income base for 2016 for the months delineated in each column. Enter ENI for the following periods: 54a Tax year beginning in 2013. 54b Tax year beginning in 2014. 55c Divide the amount in each column on line 52a by the amount in column D on line 54a. 55 Divide the amount in each column on line 52b by the amount in column D on line 54b. 57 Divide the amount in each column on line 52c by the amount in column D on line 54c. 58 Add lines 55 through 57. 59 Divide line 58 by three. 60 Divide line 58 by three. 61 Figure the tax on the amount in each of columns B and C on line 54a by the amount in column D on line 54a 62 Divide the amount in each of columns B and C on line 54b by the amount in column D on line 54c 64 Divide the amount in column D on line 54c 65 Add lines 62 through 64. 66 Divide line 65 by three. 67 Divide line 65 by three. 68 Enter any other taxes for each payment period (see instructions).					•	•
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2016 for the months delineated in each column Enter ENI for the following periods: 54a Tax year beginning in 2013 54b Tax year beginning in 2014 55 Divide the amount in each column on line 52a by the amount in column D on line 54a 56 Divide the amount in each column on line 52b by the amount in column D on line 54b 57 Divide the amount in column D on line 54c 58 Add lines 55 through 57 59 Divide line 58 by three 60 Divide line 58 by three 61 Divide line of 30 by line 59 62 Divide the amount in column D on line 54a 63 Divide the amount in each of columns B and C on line 54a by the amount in each of columns B and C on line 54b by the amount in each of columns B and C on line 54b by the amount in each of columns B and C on line 54b by the amount in column D on line 54c 65 Add lines 62 through 64 66 Divide line 65 by three 67 Multiply the amount in column D, enter the amount from line 61, column D, enter the amount from line 61, column D, enter the amount from line 61, column D. 68 Enter any other taxes for each payment period (see instructions)		computation of the business income base for				
54a Tax year beginning in 2013		2016 for the months delineated in each column				
54a Tax year beginning in 2013	Ente	er ENI for the following periods:		1st 6 months	1st 9 months	Entire year
54b Tax year beginning in 2014		- · · · · · · · · · · · · · · · · · · ·			•	•
54c Tax year beginning in 2015 55 Divide the amount in each column on line 52a by the amount in column D on line 54a					•	•
55 Divide the amount in each column on line 52a by the amount in column D on line 54a					•	•
the amount in column D on line 54a						
56 Divide the amount in each column on line 52b by the amount in column D on line 54b		•				
the amount in column D on line 54b	56					
57 Divide the amount in each column on line 52c by the amount in column D on line 54c						
the amount in column D on line 54c	57					
58 Add lines 55 through 57						
59 Divide line 58 by three	58					
60 Divide line 53 by line 59		_				
61 Figure the tax on the amount on line 60 using the instructions for your corporation's return (see instructions for MTA surcharge)		-	-			
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(see instructions for MTA surcharge)						
62 Divide the amount in each of columns B and C on line 54a by the amount in column D on line 54a 63 Divide the amount in each of columns B and C on line 54b by the amount in column D on line 54b 64 Divide the amount in each of columns B and C on line 54c by the amount in column D on line 54c 65 Add lines 62 through 64						
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line 54c by the amount in column D on line 54c 65 Add lines 62 through 64	64	-				
65 Add lines 62 through 64	٠.					
66 Divide line 65 by three	65	-				
67 Multiply the amounts in columns B and C of line 61 by columns B and C of line 66. In column D, enter the amount from line 61, column D						
by columns B and C of line 66. In column D, enter the amount from line 61, column D						
the amount from line 61, column D	•					
68 Enter any other taxes for each payment period (see instructions)		•				
(see instructions)	68				•	•
101al lax delute cleuits (add lines of and bo)	69	Total tax before credits (add lines 67 and 68)	-	'		
70 Enter the amount of tax credits your corporation		·			•	•
is entitled to for the months shown in each						
column heading above line 52a						
71 Total tax after credits. Subtract line 70 from	71					
line 69. If zero or less, enter 0	• •					
72 If not a large corporation, enter .91 (91%).	72	· · · · · · · · · · · · · · · · · · ·				
Otherwise, enter 1	_					
73 Multiply line 71 by line 72	73					



Schedule A, Part 2 – Annualized income installment method							
		Α	В		С	D	
74	Annualized periods (see instructions)		1st • months	1st •	months	1st •	months
75	See instructions		•	•			
76	See instructions						
77	Annualized taxable income. Multiply line 75 by line 76						
78	Figure the tax on the line 77 amount using the						
	instructions for your corporation's return						
	(see instructions for MTA surcharge)						
79	Enter any other taxes for each payment period (see instr.)			•			
80	Total tax before credits (add lines 78 and 79)						
81	Tax credits (see instructions)		1	•			
82	Total tax after credits. Subtract line 81 from						
	line 80; if zero or less, enter 0						
83	If not a large corporation, enter .91 (91%).						
	Otherwise, enter 1						
	Multiply line 82 by line 83						
	Applicable percentage		50%		75%		100%
86	Multiply line 84 by line 85						
Sch	nedule A, Part 3 – Required installment	- In completing Par	rt 3 complete one c	olumn het	fore going	to the nevt	column
<u> </u>	ieddie A, i ait 3 – Nequired installillerit		B	1	C	D	COIGITIII.
87	If only Schedule A, Part 1 or Part 2 is completed, enter	A	В	'	<u> </u>	, b	
٠.	the amount in each column from line 73 or line 86.						
	If both parts are completed, enter the smaller of the						
	amounts in each column from line 73 or line 86						
88	Add the amounts in all preceding columns of line 93						
89	Subtract line 88 from line 87. If zero or less, enter <i>0</i>						
90	Subtract line 11, column A (MFI), from line 5. Divide the						
	result by three and enter in each of columns B, C, and D						
91	In column C, subtract line 89, column B from line 90,						
	column B. If zero or less, enter 0 . In column D,						
	subtract line 93, column C from line 92, column C						
	and enter the result						
92	Add lines 90 and 91						
93	Required installments - For column A, enter the amount						
	from line 11, column A (MFI). For column B, enter the						
	smaller of line 89, column B or line 90, column B. For						
	columns C and D, respectively, enter the smaller of						
	line 89 or line 92. Also enter each result on line 11						
Sch	nedule B - Line 9 exception (see instruct	ions)					
94	2015 ENI or business income (as applicable) base	multiplied by 2016 ENI	or business income base	e tax			
	rate (as applicable)				94		
95	2015 capital base multiplied by 2016 capital tax rat	te		●	95		
96	Enter the amount from line 94 or 95 as applicable.			1	96		
97	2015 subsidiary capital base multiplied by 2016 su	• •		i i	97		
	Any other taxes (see instructions)			Ì	98		
	Add lines 96, 97, and 98			ŀ	99		
	2015 tax credits			•	100		
101	Recomputed tax (subtract line 100 from line 99): enter	here and on line 4		l	101		

