FORM **41ESR** EFO00027 03-21-16v2

UNDERPAYMENT OF ESTIMATED TAX 2016

Include with Form 41 or Form 41S

Business name	Federal employer identification number (EIN)

PART I -- UNDERPAYMENT COMPUTATION

1. Enter the 2016 total tax	1	
2. Enter the total of the fuels tax, sales/use tax, tax from recapture of the QIE, and the Reimbursement Incentive Act credit from the 2016 corporate return	2	
3. Subtract line 2 from line 1. If the result is less than $500, do not complete this form	3	
4. Multiply line 3 by 90%	4	
5. Enter the total tax less the total of the fuels tax, sales/use tax, tax from recapture of the QIE, and the Reimbursement Incentive Act credit from the 2015 tax return	5	
6. Estimated tax. Enter the smaller of line 4 or line 5	6	

	INSTALLMENTS			
	A	B	C	D
7. Enter the installment due dates that correspond to the 15th day of the 4th, 6th, 9th, and 12th months of the tax year				
8. Enter 25% of line 6 in each column. (If income is annualized, use amounts from line 33)				
9. Amount paid or credited for each period				
10. Enter the amount from line 14 of the preceding column				
11. Amount applied to previous installment				
12. Add lines 9 and 10 then subtract line 11				
13. Underpayment. If line 12 is less than or equal to line 8, subtract line 12 from line 8				
14. Overpayment. If line 8 is less than line 12, subtract line 8 from line 12				

PART II -- UNDERPAYMENT INTEREST COMPUTATION

15. Enter date of payment, or the 15th day of the 4th month after end of tax year, whichever is earlier				
16. Number of days from due date of installment on line 7 to the date shown on line 15				
17. Number of days on line 16 before 1/1/17				
18. Number of days on line 16 after 12/31/16				
19. Number of days on line 17 / 366 X 4% (.04)				
20. Number of days on line 18 / 365 X ?% (.0?)				
21. Multiply line 19 by the underpayment on line 13				
22. Multiply line 20 by the underpayment on line 13				
23. Add lines 21 and 22				
24. Add line 23 columns A through D. Enter here and on Form 41, line 50 or Form 41S, line 56				

PART III -- ANNUALIZED INCOME INSTALLMENT METHOD

	1	2	3	4
25. Enter Idaho annualized taxable income				
26. Multiply line 25 by 7.4%				
27. Enter other taxes for each payment period				
28. Enter tax credits for each period				
29. Total tax. Add lines 26 and 27 then subtract line 28				
30. Applicable percentage	22.5%	45%	67.5%	90%
31. Multiply line 29 by line 30				
32. Enter the total of line 33 from all previous columns				
33. Subtract line 32 from line 31. Enter on line 8, Part I				

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Instructions for Idaho Form 41ESR

A corporation must make estimated tax payments to the Tax Commission if it's required to make estimated tax payments to the Internal Revenue Service and owes Idaho income tax of $500 or more. Estimated tax payments aren't required if the corporation wasn't required to file an Idaho return the previous tax year.

Each estimated tax payment must be 25% of the lesser of the corporation's income tax for the prior tax year or 90% of its income tax for the current tax year. Use Form 41ESR to determine whether the corporation underpaid its estimated tax and to compute the interest on any underpaid amount. Additional copies of this form may be needed in cases where multiple payments are made and applied to the underpayment of a prior period.

PART I. UNDERPAYMENT COMPUTATION
Complete Part I to determine if you have an underpayment for any of the payment periods.

Line 1. Enter the total tax amount reported on the 2016 return. For Form 41, this is the amount on line 49. For Form 41S, this is the amount on line 55.

Line 2. Enter the total of the fuels tax, sales/use tax, tax from recapture of qualified investment exemption (QIE), and the Reimbursement Incentive Act credit claimed on the corporate return. For Form 41, this is the total of lines 46 through 48 and line 55. For Form 41S, this is the total of lines 52 through 54 and line 61.

Line 5. Enter the total tax amount less the total of the fuels tax, sales/use tax, tax from recapture of QIE, and the Reimbursement Incentive Act credit reported on the 2015 return. For Form 41, this is the amount on line 49 minus the total of lines 46 through 48 and line 55. For Form 41S, this is the amount on line 55 minus the total of lines 52 through 54 and line 61.

Line 6. Enter the smaller of lines 4 or 5. If you used annualized income to determine your estimated tax payments, use Part III to show the annualized computation.

Line 7. Enter the installment dates for your estimated tax payments. The installment due dates for Idaho's estimated tax payments are the same due dates required for your federal estimated tax payments.

Line 8. Multiply the amount on line 6 by 25%. This is the required installment for each quarter. If income is annualized, enter the amounts from line 33.

Complete lines 9 through 14 for one column before completing the next column.

Line 9. Enter the estimated tax payments made during the payment period. For column A only, include the amount credited to 2016 estimated tax from your 2015 return and estimated tax payments made by the 15th day of the 4th month of the tax year. In column B, enter payments made after the 15th day of the 4th month through the 15th day of the 6th month of the tax year. In column C, enter payments made after the 15th day of the 6th month through the 15th day of the 9th month of the tax year. In column D, enter payments made after the 15th day of the 9th month through the 15th day of the 12th month of the tax year.

Line 10. Enter any overpayment shown on line 14 of the previous column.

Line 11. If you had any underpayment in the previous column, enter the amount of this period's payment that will be applied to the underpayment. Don't enter more than the amount on line 9.

Line 13. If your payments on line 12 are less than the payments due on line 8, subtract line 12 from line 8 and enter your underpayment here. If line 13 shows an underpayment, complete Part II to compute the interest.

Line 14. If your payments on line 12 are more than the payments due on line 8, subtract line 8 from line 12 and enter your overpayment.

PART II. UNDERPAYMENT INTEREST COMPUTATION
If you computed an underpayment on line 13 of Part I, complete lines 15 through 24 to determine the amount of the interest due on the underpayment.

Line 15. Enter the date you made a payment that was applied to the underpayment amount shown on line 13, or enter the 15th day of the 4th month following the close of the tax year, whichever is earlier.

Line 16. Enter the number of days from the due date of the installment shown on line 7 to the date shown on line 15.

Line 19. Divide the number of days shown on line 17 by 366. Multiply the result by 4%, the interest rate for 2016. Compute the percentage to two places to the right of the decimal point (00.00%).

Line 20. Divide the number of days shown on line 18 by 365. Multiply the result by ?%, the interest rate for 2017. Compute the percentage to two places to the right of the decimal point (00.00%).

Complete columns B through D, lines 7 through 23. For a short period return, complete the appropriate number of columns.

Line 24. Add the amounts shown on line 23, columns A through D. Enter the total here and on Form 41 or Form 41S.

PART III. ANNUALIZED INCOME INSTALLMENT METHOD
If your estimated tax payments are based on annualized income for federal purposes, you may use that same method to make Idaho estimated tax payments. Use Schedule A, Part II of the federal Form 2220 to compute the federal annualized income.

Line 25. For a 100% Idaho corporation, enter its federal annualized income adjusted for Idaho additions and subtractions for each period. If the corporation is multistate, multiply the federal annualized income, adjusted for Idaho additions and subtractions, by the apportionment factor and enter the result.

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