MISSOURI DEPARTMENT OF REVENUE

Form MO-2220

2021 Corporation Underpayment of Estimated Tax Schedule

Department Use Only (MM/DD/YY)

Taxable Year Beginning (MM/DD/YY) Ending (MM/DD/YY)

Missouri Tax I.D. Number

Federal Employer I.D. Number

Charter Number

Part 1 - How to Figure the Underpayment

	(a)	(b)	(c)	(d)
1. Enter 90% of amount of 2021 tax (Form MO-1120, Lines 14 and 15 less approved credits for corporation income tax or 100% of 2020 tax, whichever is smaller. (If this amount is $250 or less, do not complete this form.)				00
2. Enter in Columns (a) through (d) the installment due dates (that correspond to the 15th day of the 4th, 6th, 9th, and 12th months of the tax year)				
3. Enter 25% of Line 1 in Columns (a) through (d)	00	00	00	00
4. Amount paid or credited by installment due date	00	00	00	00
5. Overpayment of previous installment (see instructions)	00	00	00	00
6. Total of Lines 4 and 5	00	00	00	00
7. Underpayment (Line 3 less Line 6)	00	00	00	00
8. Overpayment (Line 6 less Line 3)	00	00	00	00

Part 2 - Exceptions to the Addition to Tax

Read instructions for Lines 9 through 14 before entering an amount. If claiming Exception 2, 3, or 5, provide the Missouri taxable income for the months needed to make the calculations by completing Part 4 of this form.

	(a)	(b)	(c)	(d)
9. Total amount paid or credited from the beginning of the tax year through the installment dates that correspond to the 15th day of the 4th, 6th, 9th, and 12th months of the tax year.	00	00	00	00
10. Exception 1, prior year's tax (see instructions)	25% of Tax 00	50% of Tax 00	75% of Tax 00	100% of Tax 00
11. Exception 2, tax on annualized income (see instructions)	22.5% of Tax 00	45% of Tax 00	67.5% of Tax 00	90% of Tax 00
12. Exception 3, tax on income over 3, 5, 8, and 11 month periods (see instructions)	90% of Tax 00	90% of Tax 00	90% of Tax 00	90% of Tax 00
13. Exception 4, tax on prior year's income using current year's rates (see instructions)	25% of Tax 00	50% of Tax 00	75% of Tax 00	100% of Tax 00
14. Exception 5, tax on annualized income (see instructions)	22.5% of Tax 00	45% of Tax 00	67.5% of Tax 00	90% of Tax 00

Part 3 - How to Figure the Addition to Tax

	(a)	(b)	(c)	(d)
15. Enter the same installment dates from Line 2				
16. Amount of underpayment from Line 7	00	00	00	00
17. Enter the payment date or the 15th day of the 4th month after the close of the tax year, whichever is earlier				
18. Number of days from due date of installment to the date shown on Line 17.				
19. Number of days on Line 18 after 4/15/2021 and before 1/1/2022				
20. Number of days on Line 18 after 12/31/2021 and before 1/1/2023				
21. Number of days on Line 18 after 12/31/2022 and before 3/15/2023				
22. $\frac{\text{Number of days on Line 19}}{365}$ X 4% X amount on Line 16	00	00	00	00
23. $\frac{\text{Number of days on Line 20}}{365}$ X 4% X amount on Line 16	00	00	00	00
24. $\frac{\text{Number of days on Line 21}}{365}$ X *% X amount on Line 16	00	00	00	00
25. Addition to tax (total of Lines 22 through 24)	00	00	00	00
26. Add Columns (a) through (d), Line 25, enter here and on Form MO-1120, Line 30				00

* For corporations with a tax year that ends after August 31, 2022, see the instructions for Line 24.

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Part 4 - Monthly Missouri Taxable Income

If claiming Exception 2, 3, or 5 on the Schedule MO-2220, provide the Missouri taxable income for the appropriate months used to make the calculations.

Month of Taxable Year		Missouri Taxable Income	Month of Taxable Year		Missouri Taxable Income	Month of Taxable Year		Missouri Taxable Income
1	First	00	5	Fifth	00	9	Ninth	00
2	Second	00	6	Sixth	00	10	Tenth	00
3	Third	00	7	Seventh	00	11	Eleventh	00
4	Fourth	00	8	Eighth	00	12	Twelfth	00

Instructions

Purpose of Schedule
Form MO-2220 is used by a corporation to determine whether it is subject to addition to tax for underpayment of estimated tax, and if so, the amount of addition to tax. Estimated tax is a corporation's expected income tax liability. For further information regarding underpayment of estimated tax, see 12 CSR 10-2.067. Estimated tax payments are required if Missouri estimated tax can reasonably be expected to be $250 or more.

Large Corporation
A corporation, or any predecessor corporation, that in any of the three preceding taxable years had a federal taxable income of at least one million dollars and had a Missouri taxable income of at least one hundred thousand dollars is a large corporation. Large corporations use Exception 2, 3, or 5. All other corporations use Exception 1, 2, 3, or 4 (Section 143.761.4 and 6, RSMo).

How to Use This Schedule
Complete Part 1 of Form MO-2220 to find out if there is an underpayment for any of the four payment periods. If there is an underpayment on Line 7 (Column a, b, c, or d) go to Part 2 — Exceptions to the Addition to Tax. If no exceptions apply for a payment period, go to Part 3 — How to Figure the Addition to Tax. If using Form MO-2220 to show Exception 2, 3, or 5, complete Part 4.

Part 1 — How to Figure the Underpayment
Complete Part 1, Lines 1 through 8. The instructions for most of these lines are on the form itself. Follow the instructions below for Lines 1, 4, 5, and 7.

Line 1 — Approved corporation tax credits cannot exceed Form MO-1120, Lines 13 and 14.

Line 4 — A prior year's overpayment will be applied against the earliest installment unless the corporation has requested otherwise.

Line 5 — Apply as a credit against the next installment any overpayment shown on Line 8 that is greater than all prior underpayments.

Line 7 — If Line 7 shows an underpayment, complete Part 2 to see if any of the exceptions apply.

Part 2 — Exceptions to the Addition to Tax
The corporation will not be liable for addition to tax if the tax payments (amounts shown on Line 9) equal or exceed any amount determined for the same period under the following exception provisions. However, filing an estimated tax payment, amended estimated tax payment, or payment on the last installment date of the taxable year will not relieve the corporation of addition to tax for failure to pay by the designated due dates. A different exception may be applied for each underpayment, but a separate computation page must be attached. If none of the exceptions apply, complete Lines 15 through 26.

Line 10 — Exception 1, prior year's tax — This exception applies if the current year estimated tax payment(s) equals or exceeds the tax shown on the prior year tax return. The prior year tax return must cover a period of 12 months and show a tax liability (Section 143.761.4(1), RSMo). If there was no tax liability see Exception 4. Exception 1 does not apply to large corporations.

Line 11 — Exception 2, tax on annualized income — This exception applies if the estimated tax payment(s) equals or exceeds 90 percent of the tax on the annualized Missouri taxable income for periods from the first of the year to the end of the month preceding that in which an installment is due (Section 143.761.4(2), RSMo). A corporation may annualize its income as follows:

(1) Compute the Missouri taxable income from the first of the tax year up to and including the month prior to that in which an installment is due.

(2) Multiply the result of step (1) by 12.

(3) Divide the result of step (2) by the number of months in the computation period. Computations must be attached.

Line 12 — Exception 3, tax on income over periods of 3, 5, 8, and 11 month — This exception applies if the estimated tax payment(s) equals or exceeds 90 percent of the tax computed, at the rate applicable to the current taxable year, on the basis of the actual Missouri taxable income for the calendar months in the taxable year preceding the date prescribed for payment (Section 143.761.4(3), RSMo). Computations must be attached.

Line 13 — Exception 4, tax on prior year's income using current year's rates — This exception applies if the estimated tax payment(s) equals or exceeds the tax computed by using the current year's rates, but based on the facts shown on the prior year's return and the law that applies to the prior year (Section 143.761.4(4), RSMo). Exception 4 does not apply to large corporations.

Line 14 — Exception 5, tax on annualized income — This exception applies if the estimated tax payment(s) equals or exceeds 90 percent of the amount the corporation would owe if its estimated tax was a tax figured on annualized Missouri taxable income for the months preceding an installment date (Section 143.761.4(5), RSMo). A corporation may annualize its income as follows:

(1) For the first three months if the installment was required to be paid in the fourth month.

(2) For the first three months or the first five months if the installment was required to be paid in the sixth month.

(3) For the first six months or for the first eight months if the installment was required to be paid in the ninth month.

(4) For the first nine months or for the first 11 months if the installment was required to be paid in the 12th month.

To annualize, multiply Missouri taxable income for the period by 12 and divide the result by the number of months in the period (3, 5, 6, 8, 9, or 11 as the case may be). Only a large corporation may use this exception. Computations must be attached.

Part 3 — How to Figure the Addition to Tax
If no exception applies, complete Lines 15 through 26 to determine the amount of addition to tax.

Line 24 — For underpayments after January 1, 2023, a corporation must use an interest rate that the Department of Revenue will announce by November 1, 2022.

Attach to Form MO-1120 and mail to the Missouri Department of Revenue.

Balance Due:
P.O. Box 3365
Jefferson City, MO 65105-3365

Refund or No Amount Due:
P.O. Box 700
Jefferson City, MO 65105-0700

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