(Rev. 12/98)

FORM CT-11201

1998

COMPUTATION OF INTEREST DUE ON UNDERPAYMENT OF ESTIMATED TAX

	ENTER INCOME YEAR BEGINNING	, 1998 AND ENDING		,	,19							
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Corporation Name										0	0	0

GENERAL INSTRUCTIONS

Each corporation is required to make four installment tax payments for each income year pursuant to Conn. Gen. Stat. §12-242d. Form CT-1120I is used by corporations to determine interest due on underpayments of estimated Connecticut corporation business tax. If the corporation has made timely installment tax payments (Forms CT-1120 ESA, ESB, ESC, ESD) and has paid at least 90% of the current year tax or 100% of the prior year tax at the required installment rate, the taxpayer is not subject to interest on underpaid installments. If the current year tax is \$1,000 or less, it is not necessary to complete this form. Form CT-1120I is also used to compute interest due on required installments of Connecticut unrelated business income tax, Form CT-990T.

PART I - COMPUTATION OF REQUIRED ANNUAL PAYMENT

Enter on Line 1 the tax liability for the current income year from Form CT-1120 or CT-1120S, Schedule C, Line 3; or Form CT-1120CR, Part IV, Line 6; or Form CT-1120L, Schedule B, Line 3; or Form CT-990T, Computation of Amount Payable, Line 3.

Enter on Line 3 the total tax from the previous income year before the application of any tax credits.

PART II - COMPUTATION OF REQUIRED INSTALLMENTS

The required installment payments are due on the 15th day of the 3rd, 6th, 9th and 12th months of the income year. If the due date falls on a Saturday, Sunday or legal holiday, substitute the next business day as the due date.

Lines 6 through 9 - Calculate the required minimum installment payments due. Multiply the required annual payment from Part I, Line 5 by the required installment rate and enter the result on the appropriate line.

PART III - COMPUTATION OF INTEREST

Payments accompanying an estimated installment Form CT-1120ESA, ESB, ESC or ESD will be applied as of the US Government post marked date of the payment. The payment must be made or credit established on or before the due date of the required installment. Payments of estimated tax are credited first against underpaid installments in the order in which such installments are required to be paid. The overpayment from the filing of a corporation business tax return is established and credited as of the US Government post marked date of the completed return.

Lines 10b, 11a, 12a, 13a, 14a, 15a, 16a, 17a, 18a, 19a, 20a, 21a and 22a - Enter the payment amounts on the appropriate line according to the date of payment. Payments are first applied to any remaining unpaid installment balances that are due, and any overpayment balance can then be applied to the next required installment due.

Lines 10a, 13c, 16c and 19c - Enter on the appropriate line the required installment amount that is due. The required installment amounts are computed in Part II, Lines 6 through 9.

Lines 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22 - Interest is calculated monthly on the accumulated unpaid required installment balance due at the rate of 1% (.01) per month.

Line 23 - Enter the total interest due on unpaid required installment balances by adding the amounts on Lines 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22. This amount is also entered on the appropriate Connecticut tax form.

PART I – COMPUTATION OF REQUIRED ANNUAL PAYMENT					
 1998 Tax Due (1998 Form CT-1120 or CT-1120S, Schedule C, Line 3 or CT-1120CR, Part IV, Line 6) 	1				
2. Multiply Line 1 by 90% (.90)	2				
3. 1997 Tax (1997 Form CT-1120 or CT-1120S, Schedule C, Line 1 or Form CT-1120CR, Part V, Line 4)					
4. Multiply Line 3 by 100% (1.00)	4				
5. REQUIRED ANNUAL PAYMENT (Enter the lesser of Line 2 or Line 4)	5				

PART II – COMPUTATION OF REQUIRED INSTALLMENTS						
6. FIRST REQUIRED INSTALLMENT: Multiply Line 5 by 30% (.30). Enter here and on Line 10a	6					
7. SECOND REQUIRED INSTALLMENT: Multiply Line 5 by 40% (.40). Enter here and on Line 13c	7					
8. THIRD REQUIRED INSTALLMENT: Multiply Line 5 by 10% (.10). Enter here and on Line 16c	8					
9. FOURTH REQUIRED INSTALLMENT: Multiply Line 5 by 20% (.20). Enter here and on Line 19c	9					

РА	RT III – COMPUTATION OF INTEREST		
10a.	Enter the First Required Installment amount due on the 15th day of the third month (from Part II, Line 6)	. 10a	
	Enter payments made or credits received on or before the 15th day of the third month (FIRST INSTALLMENT DUE DATE)		
10c.	First Installment Underpayment Balance (Subtract Line 10b from Line 10a)		
	INTEREST DUE - 16th day of the third month through the 15th day of the fourth month (Multiply Line 10c by .01 if greater than zero)		
11a.	Enter payments made or credits received on or before the 15th day of the fourth month		
	First Installment Underpayment Balance (Subtract Line 11a from Line 10c)		
	INTEREST DUE - 16th day of the fourth month through the 15th day of the fifth month (Multiply Line 11b by .01 if greater than zero)		
12a.	Enter payments made or credits received on or before the 15th day of the fifth month		
	First Installment Underpayment Balance (Subtract Line 12a from Line 11b)		
12.	INTEREST DUE - 16th day of the fifth month through the 15th day of the sixth month (Multiply Line 12b by .01 if greater than zero)	12	
13a.	Enter payments made or credits received on or before the 15th day of the sixth month (SECOND INSTALLMENT DUE DATE)	. 13a	
13b.	First Installment Underpayment Balance (Subtract Line 13a from Line 12b)	. 13b	
	Enter the Second Required Installment amount due on the 15th day of the sixth month (from Part II, Line 7)		
	Second Installment Underpayment Balance (Add Line 13b and Line 13c)		
	INTEREST DUE - 16th day of the sixth month through the 15th day of the seventh month (Multiply Line 13d by .01 if greater than zero)		
14a.	Enter payments made or credits received on or before the 15th day of the seventh month	. 14a	
	Second Installment Underpayment Balance (Subtract Line 14a from Line 13d)		
	INTEREST DUE - 16th day of the seventh month through the 15th day of the eighth month (Multiply Line 14b by .01 if greater than zero)		
15a.	Enter payments made or credits received on or before the 15th day of the eighth month		
	Second Installment Underpayment Balance (Subtract Line 15a from Line 14b)		
	INTEREST DUE - 16th day of the eighth month through the 15th day of the ninth month (Multiply Line 15b by .01 if greater than zero)		
16a.	Enter payments made or credits received on or before the 15th day of the ninth month (THIRD INSTALLMENT DUE DATE)		
16b.	Second Installment Underpayment Balance (Subtract Line 16a from Line 15b)		
16c.	Enter the Third Required Installment amount due on the 15th day of the ninth month (from Part II, Line 8)	. 16c	
16d.	Third Installment Underpayment Balance (Add Line 16b and Line 16c)	. 16d	
	INTEREST DUE - 16th day of the ninth month through the 15th day of the tenth month (Multiply Line 16d by .01 if greater than zero)		
17a.	Enter payments made or credits received on or before the 15th day of the tenth month		
	Third Installment Underpayment Balance (Subtract Line 17a from Line 16d)		
	INTEREST DUE - 16th day of the tenth month through the 15th day of the eleventh month (Multiply Line 17b by .01 if greater than zero)	17	
18a.	Enter payments made or credits received on or before the 15th day of the eleventh month	. 18a	
18b.	Third Installment Underpayment Balance (Subtract Line 18a from Line 17b)	. 18b	
	INTEREST DUE - 16th day of the eleventh month through the 15th day of the twelfth month (Multiply Line 18b by .01 if greater than zero)		
19a.	Enter payments made or credits received on or before the 15th day of the twelfth month (FOURTH INSTALLMENT DUE DATE)	. 19a	
19b.	Third Installment Underpayment Balance (Subtract Line 19a from Line 18b)		
	Enter the Fourth Required Installment amount due on the 15th day of the twelfth month (from Part II, Line 9)		
	Fourth Installment Underpayment Balance (Add Line 19b and Line 19c)		
	INTEREST DUE - 16th day of the twelfth month through the 15th day of the thirteenth month (Multiply Line 19d by .01 if greater than zero)		
20a.	Enter payments made or credits received on or before the 15th day of the thirteenth month		
	Fourth Installment Underpayment Balance (Subtract Line 20a from Line 19d)		
	INTEREST DUE - 16th day of the thirteenth month through the 15th day of the fourteenth month (Multiply Line 20b by .01 if greater than zero)		
21a.	Enter payments made or credits received on or before the 15th day of the fourteenth month	. 21a	
21b.	Fourth Installment Underpayment Balance (Subtract Line 21a from Line 20b)	. 21b	
	INTEREST DUE - 16th day of the fourteenth month through the 15th day of the fifteenth month (Multiply Line 21b by .01 if greater than zero)		
22a.	Enter payments made or credits received on or before the 15th day of the fifteenth month		<i>\////////////////////////////////////</i>
	Fourth Installment Underpayment Balance (Subtract Line 22a from Line 21b)		
	INTEREST DUE - 16th day of the fifteenth month to the 1st day of the sixteenth month		
	(Multiply Line 22b by .01 if greater than zero)	22	
23.	TOTAL INTEREST DUE (Add Lines 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22) Enter here and on the appropriate Connecticut tax form	23	