2000 Ohio IT-2210
Interest Penalty on
Underpayment of Ohio Estimated Tax

The purpose of this form is to calculate interest penalty on underpayment of estimated taxes and to show the exceptions where no interest penalty is due.

Part 1 – Figuring your underpayment and Interest Penalty

1. _2000 Tax after all credits (2000 Form IT-1040, line 14, Form IT-1040EZ, line 10_, or Form IT-4708, line 12)___________________________. 1_

2. _Multiply the amount on line 1 by 90% (.90)___________________________. 2_

3. _Withholding taxes from 2000 IT-1040 (line 18) plus lines 20a or 2000 IT-4708 (line 16)___________________________. 3_

4. _Line 2 minus line 3. If the result is less than $500, STOP, you have no interest penalty___________________________. 4_

5. _Enter your 1999 tax (1999 IT-1040, line 14, IT-1040EZ, line 10_, or Form IT-4708, line 12 – see instructions)___________________________. 5_

6. _Enter the smaller of line 2 or line 5___________________________. 6_

7. _Line 6 minus $500. If line 3 is equal to or greater than line 7, STOP, you have no interest penalty___________________________. 7_

8. _Multiply the amount on line 7 by the percentage indicated in each column. However, if you choose to annualize your income, check the box □ and enter the amounts from Part II, line 24, columns (a) through (d). See instructions___________________________. 8_

9. _Cumulative tax withheld: Multiply the amount on line 3 by the percentage above each column (see instructions)___________________________. 9_

10. _Cumulative estimated tax paid by the dates shown at the top of each column___________________________. 10_

11. _Overpayment credit carryover from 1999 Form IT-1040_ or Form IT-4708. Enter this amount in all four columns___________________________. 11_

12. _Add lines 9, 10, and 11___________________________. 12_

13. _Underpayment subject to interest penalty (line 8 minus line 12)_ If line 12 is greater than line 8, enter zero___________________________. 13_

14. _Ratio (if payment was made late, see line instructions)___________________________. 14_

15. _Multiply the ratio on line 14 by the respective underpayment on line 13 (if partial payment was made late, see line instructions)___________________________. 15_

16. _Total interest penalty due. Add line 15 columns (a) through (d). Enter here and on line 15 of your 2000 Form IT-1040 or line 13 of your 2000 Form IT-4708___________________________. 16_

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<tr>
<th>Payment Due Dates</th>
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*Payments are deemed to have been made on the postmark date stamped on the envelope by the U.S. Postal Service.
INSTRUCTIONS

Part nn IT-2210 Line Instructions

1

Line 5m: Enter your 1999 ax from line 14 of your 1999 Ohio Form, IT-1040, line 10 of your 1999 Form IT-1040EZ or line 12 of your 1999 Form IT-4708. If you did not file a 1999 IT-1040, IT-1040EZ or Form IT-4708 or if your 1999 return reflected a period of less than 12 months, do not complete his line; instead, enter the amount from line 2 on line 6.

Line 8m: Multiply the amount on line 7 by the percentage indicated at the top of columns (a), (b), (c), and (d). However, if your income varied during the year (e.g., you operated a business of a seasonal nature), you may be able to lower the amount of your required payment or the due dates by using a different method, called the Annualized Income Installment Method. To use this method, figure your required installment, use the Annualized Income Worksheet in Part II of his form and enter the amounts from line 24 of the Worksheet in each column of Part I, line 8. If you use the Worksheet for any payment due date, you must use it for all payment due dates.

Line 9m: Enter the amount of cumulative tax withheld for 2000. You are considered to have paid one fourth of the total amount withheld on each payment due date unless you show otherwise. For example, if your total Ohio income tax withheld or the year is $1,000, you are considered to have paid $250 withheld for each payment due date, which on a cumulative basis is $250, $500, $750, and $1,000.

Line 10m: The listed ratios are based upon the statutory interest rate (8% for 2000 and 9% for 2001) and the time during which the estimated payment was late. The general formula for computing the ratio is: Ratio = interest rate X numbers of days the payment is late/365. The listed ratios are computed rom the payment due date at he op of each column o he following payment due date and apply only if he taxpayer either (1) never made the estimated payment or (2) made full payment on or after he following payment due date.

For example, the ratio in column (a) is computed by multiplying the interest rate (8%) times the number of days rom the 4/17/00 estimated payment due date o the 6/15/00 estimated payment due date (59 days) and dividing by 365.

Ratio = interest rate X number of days late/365
Ratio = .08 X 59/365 = .012896

Example m: Assume that the underpayment shown on line 13 of the 4/17/00 due date is $1,000. Also assume that the taxpayer made no estimated payment during the period 4/17/00 through 6/15/00. The taxpayer will compute interest penalty on the period 4/17/00 through 6/15/00 by multiplying the underpayment shown on line 13, column (a) by the ratio .012896 shown on line 14, column (a).

However, if the taxpayer made full payment of the required estimated payment after the 4/17/00 due date but prior to the 6/15/00 payment due date, he should ignore the ratio shown on line 14 and recompute the ratio based upon the general formula. See Example 2.

Example 2: Assume that the underpayment shown on line 13 of the 4/17/00 due date is $1,000. Also assume that the taxpayer paid his full amount on 5/15/00 (which is after the 4/17/00 payment due date but prior o the next payment due date, 6/15/00). The taxpayer should calculate the ratio as follows:

Step mn Determine the number of days from the date the payment was due (4/17/00) o the date the payment was paid (5/15/00) 4/17/00 to 5/15/00 = 28 days

Step 2:m Calculate the ratio using he ollowing formula:
Ratio = interest rate X number of days late/365
Ratio = .08 X 28/365 = .006120

The taxpayer should enter the recomputed ratio (.006120 in the space provided in column (a) on line 14 and hen compute interest penalty on the period 4/17/00 through 5/15/00 by multiplying the underpayment by the recomputed ratio. This method applies only if the taxpayer actually made full payment of the required estimated payment after the due date but prior to the next payment due date. If the taxpayer made a partial payment after the due date, see Example 3, below.

Line 6m: Multiply the ratio on line 14 by the respective underpayment on line 13. However, if a partial payment is made after the payment due date but prior to the next payment due date, ignore the ratio on line 14 and compute he interest penalty on the underpayment of the periods before and after the partial payment using he ollowing formula:

Interest penalty = underpayment X interest rate X
Number of days late/365

Example 3: Assume that the underpayment shown on line 13 for 4/17/00 is $1,000 and that the taxpayer paid $600 of this amount on 5/15/00 (which is after the 4/17/00 payment due date but prior o the next payment due date, 6/15/00). The interest penalty for column (a) on line 15 should be calculated as follows:

Step m Determine the number of days rom the 4/17/00 payment due date o the 5/15/00 date of the partial payment: 4/17/00 to 5/15/00 = 28 days

Step 2:m Calculate the interest penalty on the $1,000 underpayment of the 28-day period from 4/17/00 o he 5/15/00 partial payment due date using the formula:

Interest = underpayment X interest rate X number of days late
365

Interest penalty = $1,000 X .08 X 28/365 = $6.12

Step 3: Determine the number of days rom the 5/15/00 payment due date o the next required due date of 6/15/00: 5/15/00 to 6/15/00 = 31 days

Step 4: Calculate the interest penalty on the $400 ($1,000 - $600) underpayment of the 31-day period from 5/15/00 to 6/15/00 using he ollowing formula:

Interest penalty = $400 X .08 X 31/365 = $2.71

Step 5: Add he amounts determined in Steps 2 and 4 ($6.12 + $2.71 = $8.83). This is the total interest penalty or the period 4/15/00 to 6/15/00.
### Part II – Annualized Income Worksheet

**Note:** If you annualize for one period, you **must** annualize for all periods.

1. **Cumulative** Federal Adjusted Gross Income (FAGI) for each period:  
   Attach copy of the federal Annualized Income Worksheet, if listed.  
   for Federal purposes,  
   
2. _Additions to FAGI (see line instructions)_  
   
3. _Deductions from FAGI (see line instructions)_  
   
4. _Ohio Adjusted Gross Income (OAGI) for each period; each column’s line 1 plus line 2 minus line 3_,  
   
5. **Annualization factor**,  
   
6. _Annualized OAGI (line 4 times line 5 factor)_  
   
7. _Exemptions (from 2000 IT-1040)_  
   
8. _Annualized Ohio taxable Income (line 6 minus line 7)_  
   (from table 1 or 2 of 2000 Form IT-1040 booklet)  
   
9. _Credits (see line instructions)_  
   
10. _Tax (line 9 minus line 10). If line 10 is more than line 9_,  
    enter zero,  
    
11. _Exemption credit (from 2000 IT-1040)_  
    
12. _Tax after exemption credit (line 11 minus line 12). If line 12_,  
    is more than line 11, enter zero,  
    
13. _Joint Filing credit (see line instructions)_  
    
14. _Tax after joint filing credit (line 13 minus line 14). If line 14 is more_  
    than line 13, enter zero,  
    
15. _Resident, nonresident, part-year resident tax credits, and non_refundable business credits (see line instructions)_  
    
16. _Refundable business credits (see line instructions)_  
    
17. _Annualized Ohio Income Tax (line 15 minus lines 16 and 17)_  
    If less than zero, enter zero,  
    
18. **Deannualization factor**,  
   
19. _Deannualized adjustment or first $500_,  
   $1253  
   
20. _Line 20 minus line 21. If line 21 is more than line 20_,  
    enter zero,  
    
21. _Multiply the amount on line 7, page 1, by the percentage_  
    indicated in each column of line 8, page 1,  
    
22. _Enter the smaller of line 22 or line 23 here and on_  
    Part I, line 8,  

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INSTRUCTIONS

Part II – Annualized Income Worksheet Instructions

Note: If you annualize for one period, you must annualize or all periods.

If your income varied during the taxable year you may be able to lower or eliminate the amount of your required installment for one or more due dates by using the annualized installment method. For example, an owner of a Christmas tree lot who receives most of his/her income toward the end of the year might benefit by using this method. The annualized income installment may be less than your installment under the regular method or one or more due dates, thereby lowering or eliminating the interest penalty or those due dates.

The following instructions provide basic information or the Annualized Income Worksheet. However, you may need to refer to your Ohio Income Tax Return and Instructions booklet for additional information regarding additions to Federal Adjusted Gross Income (“FAGI”), deductions from FAGI, and credits. Attach schedules and documentation as necessary to support the amounts reported.

The time periods listed in each column are cumulative. That is, the amounts in columns (b), (c) and (d) include amounts for all previous periods in the taxable year. Also, note that the ending dates of 5/31/00 and 8/31/00 for columns (b) & (c) do not reflect quarterly ending dates.

Lines 2 & 3 Refer to Schedule A of your 2000 Ohio Form IT-1040 and the related instructions. In determining Ohio Adjusted Gross Income (OAGI) you made Schedule A adjustments to FAGI, enter the cumulative additions and cumulative deductions that apply to each period.

Line 4 Refer to Schedule B of your 2000 IT-1040 and the instructions booklet to determine if he following credits apply to you: Retirement Income Credit, Lump Sum Retirement Income Credit, Senior Citizen Credit, Lump Sum Distribution Credit, the Child and Dependent Care Credit, Displaced Workers Job Training Credit, Political Campaign Contribution Credit and the Adoption Credit.

For the Retirement Income Credit and the Lump Sum Retirement Income Credit, which are credits based upon qualifying retirement income, you must annualize the qualifying income or the period by multiplying it by the appropriate annualization factor. For example, assume that John and Mary Brown are retired and file a joint return. Between 1/1/00 and 3/30/00 John and Mary received $3,000 of income that qualified for the Retirement Income Credit. In determining their Retirement Income Credit or the period 1/1/00 to 3/30/00 (Column (a), John and Mary must multiply the qualifying income or period by the line 5 annualization factor or that period ($3,000 X 4 = $12,000). John and Mary may claim a credit of $200 on line 10, column (a) because the annualized amount of qualifying retirement income ($12,000) is over $8,000. (See the table in IT-1040 instructions booklet). If John and Mary had instead received $2,500 of qualifying retirement income during the period 1/1/00 to 5/31/00, John and Mary would multiply the qualifying income received during the period 1/1/00 to 5/31/00 by the line 5 annualization factor for column (b) $2,500 X 2.4 = $6,000. John and Mary could claim a credit of $130 on line 10, column (b) because the annualized amount of qualifying retirement income is over $5,000 but not more than $8,000.

If you received a “lump sum” distribution during a period, see the “Ohio Individual Income Tax Lump Sum Instructions” pamphlet to determine if you qualify or the Lump Sum Retirement Income Credit or the Lump Sum Distribution Credit. The pamphlet also provides instructions and examples on how to compute those credits.

If you (or your spouse if filing a joint return) attained age 65 prior to January 1, 2001, enter in each period the $50 Senior Citizen Credit.

Line 7 Refer to the Joint Filing Credit instructions in your 2000 Ohio Form IT-1040. Compute the Joint Filing Credit (“JFC”) for a period only if in that period each spouse had at least $500 of annualized OAGI excluding interest, dividends, royalties, rents, and capital gains. (Annualize he qualifying income for each period by multiplying it by the appropriate annualization factor or the period from line 5 of the Worksheet.) For each period to which the JFC applies, multiply the amount on line 13 of the Worksheet by the applicable JFC percentage. Determine the applicable JFC percentage for each period based upon annualized Ohio Taxable Income or the period shown on line 8 of this Worksheet.

Line 8 Refer to Schedules C, D, and E of your 2000 Ohio IT-1040 and the related instructions. The 2000 instructions booklet to determine if these credits apply. You may claim the credit(s) for a period only if during that period you have income that qualifies or the credit.

If the Resident Credit applies to a period, multiply the amount on line 15 of this Worksheet by a fraction he numerator of which is the portion of the OAGI or the period subject to tax by another state or the District of Columbia and the denominator of which is the OAGI or the period. However, the resident credit cannot exceed the tax actually paid to other states. If the Nonresident/Part-Year Resident Credit applies, multiply the amount on line 15 of this Worksheet by the fraction the numerator of which is the portion of the OAGI or the period that was not earned or received in Ohio and the denominator of which is the OAGI or the period.

If the Nonrefundable Business Credit applies to a period, enter the amount from line 5 of Ohio Schedule E-2.

Line 9 If you qualified for and claimed the Refundable Business Credit on your 2000 Ohio IT-1040, line 20, or IT-4708, line 16, enter in each column of this line the total credit claimed.