

Name (first, middle initial, last) If joint return, also give spouse's name and middle initial

Social Security Number

**Part A Calculation of Underpayment**

1	I am claiming an exception from the imposition of the estimated payment penalty because I qualified for federal relief under IRC § 6654. Check box and see instructions.....	<input type="checkbox"/>		
2	Amount of tax for 2023 from Form 140-SBI, Form 140NR-SBI, or Form 140PY-SBI .....	2		00
3	Tax credits claimed on your 2023 Arizona Small Business Income tax return .....	3		00
4	Subtract line 3 from line 2. If less than \$1,000, stop here. You do not owe the penalty. Do not file Form 221-SBI.....	4		00
5	Multiply line 4 by 90% (.90).....	5		00
6	Enter the immediately preceding year's tax liability after tax credits. See instructions .....	6		00
7	<b>Required Annual Payment:</b> Enter the lesser of line 5 or line 6.....	7		00

8	Payment Due Date.....	8	(a) Apr-15-2023	(b) Jun-15-2023	(c) Sep-15-2023	(d) Jan-15-2024
9	Divide the amount on line 7 by the number of payments required for the year (usually four). Enter the result in appropriate columns. <input type="checkbox"/> Check this box if you use any other installment method. If you annualize, complete the worksheet on page 2 of this form and enter the amount from line 15 of that worksheet in each column of line 9 .....	9				
10	Small Business Income Estimated tax paid. See instructions .....	10				
<b>You must complete lines 11 through 13 of one column before going to line 11 of the next column.</b>						
11	Overpayment: See instructions.....	11				
12	Add lines 10 and 11.....	12				
13	<b>Underpayment:</b> Subtract line 12 from line 9; or <b>Overpayment:</b> Subtract line 9 from line 12 .....	13				

**Part B Underpayment of Estimated Tax Penalty**

14	<b>Rate Period One: 7%</b> (Apr-15-23 through Jun-30-23) Computation starting date for this period .....	14	Apr-15-23	Jun-15-23		
15	Number of days after the date on line 14 through the date the amount on line 13 was paid or June 30, 2023 whichever is earlier .....	15	Days:	Days:		
16	Underpayment on line 13 × $\frac{\text{Number of days on line 15}}{365} \times 7\%$ .....	16				
17	<b>Rate Period Two: 7%</b> (Jul-1-23 through Sep-30-23) Computation starting date for this period .....	17	Jun-30-23	Jun-30-23	Sep-15-23	
18	Number of days after the date on line 17 through the date the amount on line 13 was paid or September 30, 2023 whichever is earlier .....	18	Days:	Days:	Days:	
19	Underpayment on line 13 × $\frac{\text{Number of days on line 18}}{365} \times 7\%$ .....	19				
20	<b>Rate Period Three: 8%</b> (Oct-1-23 through Dec-31-23) Computation starting date for this period .....	20	Sep-30-23	Sep-30-23	Sep-30-23	
21	Number of days after the date on line 20 through the date the amount on line 13 was paid or December 31, 2023 whichever is earlier .....	21	Days:	Days:	Days:	
22	Underpayment on line 13 × $\frac{\text{Number of days on line 21}}{365} \times 8\%$ .....	22				
23	<b>Rate Period Four: *%</b> (Jan-1-24 through Apr-15-24) Computation starting date for this period .....	23	Dec-31-23	Dec-31-23	Dec-31-23	Jan-15-24
24	Number of days after the date on line 23 through the date the amount on line 13 was paid or April 15, 2024 whichever is earlier.....	24	Days:	Days:	Days:	Days:
25	Underpayment on line 13 plus any penalty from Rate Period 1, 2, and 3 if the underpayment is unpaid as of Jan-1-24 × $\frac{\text{Number of days on line 26}}{366} \times *%$ .....	25				
26	<b>Penalty:</b> Column (a) - Add lines 16, 19, 22, 25. Enter total on line 26 of col. (a). Column (b) - Add lines 16, 19, 22, 25. Enter total on line 26 of col. (b). Column (c) - Add lines 19, 22, 25. Enter total on line 26 of col. (c). Column (d) - Enter the amount from column (d), line 25.....	26				
27	<b>Penalty Limitation.</b> In columns (a) through (d), list the smaller of line 13 x 10% or the amount from line 26.....	27				
28	<b>Total Penalty</b> - Add line 27, (a) through (d).....	28a		00	<input type="checkbox"/> Waiver request	28b
				00	Subtract 28b from 28a..	28c
						00

\*Percentage Rate to be announced

Your Name (as shown on page 1)

Your Social Security Number

### Annualized Income Installment Worksheet

Complete lines 1 through 15 of one column before completing the next column.

	Jan-1-23 to Mar-31-23	Jan-1-23 to May-31-23	Jan-1-23 to Aug-31-23	Jan-1-23 to Dec-31-23
<b>1</b> Enter your Arizona Small Business taxable income for each period ..... <b>1</b>				
<b>2</b> Annualization amounts..... <b>2</b>	4.0	2.4	1.5	1.0
<b>3</b> Annualized income: Multiply line 1 by line 2..... <b>3</b>				
<b>4</b> Multiply line 3 by 2.5%..... <b>4</b>				
<b>5</b> For each period, enter the amount of tax credits allowed on your Arizona Form 140-SBI, Form 140PY-SBI, or Form 140NR-SBI ..... <b>5</b>				
<b>6</b> Subtract line 5 from line 4. If zero or less, enter "0"..... <b>6</b>				
<b>7</b> Applicable percentages ..... <b>7</b>	22.5%	45%	67.5%	90%
<b>8</b> Multiply line 6 by line 7 ..... <b>8</b>				
<b>9</b> Enter the combined amounts of line 15 from all preceding columns..... <b>9</b>				
<b>10</b> Subtract line 9 from line 8. If less than zero, enter "0" ..... <b>10</b>				
<b>11</b> Divide line 7 from page 1, of this Form 221-SBI, by four (4), and enter the result in each column..... <b>11</b>				
<b>12</b> Enter the amount from line 14 of the preceding column of this worksheet..... <b>12</b>				
<b>13</b> Add lines 11 and 12, and enter the total ..... <b>13</b>				
<b>14</b> If line 13 is more than line 10, subtract line 10 from line 13. Otherwise, enter "0"..... <b>14</b>				
<b>15</b> Enter the smaller of line 10 or line 13 here and on page 1, line 9..... <b>15</b>				