

Indiana Department of Revenue
**Underpayment of
 Estimated Utility Receipts Tax**

Beginning 2020 and Ending

Check box if using the exact quarterly payment method.

The purpose of this schedule is to calculate the penalty for underpayment of utility receipts tax on a quarterly basis. The penalty is 10 percent of the total quarterly underpayments unless an exception to the penalty is met for a quarter in Part II.

Name of Corporation or Organization	Federal Employer Identification Number
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Part I - Calculation of Minimum Quarterly Payment (use a minus sign to denote a negative amount)

1. Enter utility receipts tax due (line 16 of Form URT-1); if less than \$2,500, enter -0-.....	1	00
2. Multiply line 1 by 80% and enter result on line 3.....	2	X.80
3. Minimum required payment of utility receipts tax liability for the taxable year.....	3	00
4. Enter prior year's utility receipts tax liability (do not reduce by estimated taxes paid) that is relative to the number of months in the current taxable year.....	4	00

Part II - Calculation of Quarterly Underpayment Penalty or Exception

5. Enter line 3 or line 4, whichever amount is less.....	5	00
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	(a) 1st quarter	(b) 2nd quarter	(c) 3rd quarter	(d) 4th quarter	
6. Enter in columns (a) through (d) the quarterly installment due dates (see instructions).....	6				
7. Enter the amount of utility receipts tax paid or credited on or before the due date of the quarterly installment.....	7				
8. Enter the overpayment, if any, from the preceding column in excess of any prior underpayments shown on line 11.....	8				
9. Add lines 7 and 8 for each column.....	9				
10. Divide line 5 by 4 or by the number of quarters in the taxable year; enter result in columns (a) through (d).....	10				
11. Subtract line 10 from line 9 for each quarter (If the result is a negative figure, you have not met an exception to the penalty for the quarter.).....	11				
12. If line 11 shows zero or more for a quarter, the overpayment exception is met. Enter zero on line 12. Otherwise, compute 10% penalty on the underpayment shown on line 11 for each column. Enter the penalty, if any, for the quarter as a positive figure.....	12				
13. Add line 12, columns (a) through (d). This is the total underpayment penalty . Enter it here and carry the amount to Form URT-1, line 23.....	13				00

