

# DO NOT FILE THIS DRAFT FORM

Your return will not be processed and  
will delay your refund

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Massachusetts tax forms are available at [mass.gov/dor/forms](http://mass.gov/dor/forms).



**Massachusetts Department of Revenue**  
**Form M-2220**  
**Underpayment of Massachusetts**  
**Estimated Tax by Corporations**

**2017**

Enclose this form with your return. Please print in ink or type.

Name of corporation

Federal Identification number

Type of return filed (fill in one only):

355  355U  355S  Other

**Figuring your underpayment.** See instructions.

**1** Enter 2017 tax (from Form 355, line 11 or Form 355S, line 14). Commercial banks, insurance companies, and public service companies enter total excise due from return. Form 355U filers enter the amount from Schedule CG, Part 1, line 1 reduced by any voluntary contributions included in that amount ..... **1**

**2** Enter 90% of line 1 ..... **2**

**3** Enter 90% of 2017 tax using 2016 income apportionment percentage ..... **3**

**4** Enter 2016 tax (from 2016 Form 355, line 11; 2016 Form 355S, line 14; or 2016 Form SBC, line 6). Large corporations or short taxable year corporations, see instructions. If 2016 return not filed, leave blank ..... **4**

**5** Enter line 2, 3 or 4, whichever is smallest. .... **5**

**6** Enter in col's. a through d (respectively) the installment dates of the 15th day of the 3rd, 6th, 9th and 12th months of your taxable year ..... **6**

	a.	b.	c.	d.
<b>7</b> Enter in col. a line 5 x 40% Enter in col. b line 5 x 25% Enter in col. c line 5 x 25% Enter in col. d line 5 x 10% ..... <b>7</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="radio"/> Fill in if you are a new corporation.				
<b>8</b> Amount paid or credited for each period. .... <b>8</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>9</b> Overpayment of previous installment. .... <b>9</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>10</b> Total. Add lines 8 and 9 ..... <b>10</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>11</b> Overpayment. Subtract line 7 from line 10. .... <b>11</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>12</b> Underpayment. Subtract line 10 from line 7. .... <b>12</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Figuring your underpayment penalty**

Enter same installment dates used in line 6. ....

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**13** Amount of underpayment from line 12 ..... **13**

**14** For C corporations, enter the date of payment, or the 15th day of the fourth month after the close of the taxable year, whichever is earlier. For S corporations, enter the date of payment or the 15th day of the third month after the close of the taxable year, whichever is earlier **14**

**15** Number of days from due date of installment to the date shown in line 14 ..... **15**

**16** Number of days in line 15 after 3/15/17 and before 4/1/17. .... **16**

**17** Number of days in line 15 after 3/31/17 and before 7/1/17. .... **17**



Name of corporation

Federal Identification number

**Figuring your underpayment penalty** (cont'd.)

	a.	b.	c.	d.
<b>18</b> Number of days in line 15 after 6/30/17 and before 10/1/17..... <b>18</b>				
<b>19</b> Number of days in line 15 after 9/30/17 and before 1/1/18..... <b>19</b>				
<b>20</b> Number of days in line 15 after 12/31/17 and before 4/1/18..... <b>20</b>				
<b>21</b> Number of days in line 15 after 3/31/18 and before 7/1/18..... <b>21</b>				
<b>22</b> Number of days in line 15 after 6/30/18 and before 10/1/18..... <b>22</b>				
<b>23</b> Number of days in line 15 after 9/30/18 and before 1/1/19..... <b>23</b>				
<b>24</b> Number of days in line 15 after 12/31/18 and before 2/16/19..... <b>24</b>				
<b>25</b> Underpayment in line 13 × (number of days in line 16 ÷ 365) × 5%..... <b>25</b>				
<b>26</b> Underpayment in line 13 × (number of days in line 17 ÷ 365) × 5%..... <b>26</b>				
<b>27</b> Underpayment in line 13 × (number of days in line 18 ÷ 365) × 5%..... <b>27</b>				
<b>28</b> Underpayment in line 13 × (number of days in line 19 ÷ 365) × 5%..... <b>28</b>				
<b>29</b> Underpayment in line 13 × (number of days in line 20 ÷ 365) × *%..... <b>29</b>				
<b>30</b> Underpayment in line 13 × (number of days in line 21 ÷ 365) × *%..... <b>30</b>				
<b>31</b> Underpayment in line 13 × (number of days in line 22 ÷ 365) × *%..... <b>31</b>				
<b>32</b> Underpayment in line 13 × (number of days in line 23 ÷ 365) × *%..... <b>32</b>				
<b>33</b> Underpayment in line 13 × (number of days in line 24 ÷ 365) × *%..... <b>33</b>				
<b>34</b> Add lines 25 through 33..... <b>34</b>				
<b>35</b> Total of amounts in line 34. Enter on Form 355, line 25; Form 355U, line 41; Form 355S, line 28; or Form 355 SC, line 21a..... <b>35</b>				

\*Rate to be determined.

DO NOT FILE  
DRAFT AS OF NOVEMBER 1  
SUBJECT TO CHANGE

# Form M-2220 Instructions

## General Information

### 2017 Massachusetts Tax Change

**Filing due dates.** Massachusetts law was changed to conform the filing due dates for Massachusetts C corporation tax returns to federal filing due dates, beginning with tax returns due on or after January 1, 2018. G.L. c. 62C, sections 11 and 12 have been amended to require C corporations to file their tax returns on or before the 15th day of the fourth month following the close of each taxable year (April 15 in the case of corporations filing on a calendar year basis). This change affects all returns due on or after January 1, 2018, irrespective of a corporation's fiscal year end. The law did not change the filing due date for S corporation tax returns, which remains the 15th day of the third month following the close of each taxable year. The due dates for estimated tax payments for corporations remain as prescribed in G.L. c. 63B § 3. For further details see TIR 17-5.

**Who should use this form.** Corporations taxed under Ch. 63 of the Massachusetts General Laws should use Form M-2220 to determine whether they paid the correct amount of estimated tax by the proper due date. If not, a penalty may be imposed on the underpayment amount.

**Note:** If you are claiming a refundable film credit on your return, you are not subject to the underpayment penalty. Do not file this form.

**Short year.** Corporations are liable for estimated payments even if there was no return filed for 2016 or if a return filed for 2016 was for less than 12 months. Corporations meeting either of these conditions should enter the smaller of lines 2 or 3 in line 5. See Massachusetts Regulation 830 CMR 63B.2.2 for additional information.

**Large corporation.** Any corporation having \$1 million or more of federal taxable income in any of its three preceding taxable years (IRC Sec. 6655(g)) may only use its prior year tax liability to calculate its first quarterly estimated payment. Any reduction in the first installment payment must be added to the second installment payment.

**Note:** New corporations in their first full taxable year with less than 10 employees have lower payment percentages — 30-25-25-20%; 55-25-20%; and 80-20%. New corporations should check the box in line 7 and use these percentage amounts to complete line 7.

**Commercial banks, insurance companies and public service companies.** Enter in line 1 the Total Excise Due amount from the return being filed. Also, if an underpayment penalty is due, show this amount in the bottom margin of page 1 of your respective return as "underpayment penalty" and increase your total payment due or decrease excess payment to be refunded.

## Line Instructions

**Line 3.** Multiply 2017 income measure of excise and non-income measure of excise (tangible property or taxable net worth) by 2016 apportionment factor. Then multiply the result by 2016 tax rate. Multiply that result by .90 (90%) and enter the result on line 3.

**Lines 7 through 12.** To determine the underpayment amount, complete lines 7 through 12 for each appropriate column. If line 11 shows an overpayment, that overpayment may first be used as a payment of any existing underpayment amount. Overpayments used as payments of prior underpayment amounts do not decrease the actual underpayment amount but serve to reduce instead the period of underpayment subject to penalty. If there are no existing underpayment amounts, the overpayment is applied as a credit against the next installment. If more than one payment is made for a given installment, attach separate computations for each payment.