



QUESTIONS?

Forms and taxpayer information are available:

- In person - One Capitol Hill
Providence, RI
- The telephone - (401) 222-1040
- The web - www.tax.state.ri.us

2003 Form RI-1041ES

Rhode Island Estate and Trust Estimated Payment Coupons



1. Purpose of form - This form provides a means of paying your Rhode Island income tax on a current basis on income other than salaries or wages subject to withholding. If you are entitled to a refund because the amount paid or credited as estimated tax for the taxable period exceeds your actual tax liability, you must file an income tax return to obtain the refund.

2. Who must make estimated payments - Every estate or trust shall make estimated Rhode Island personal income tax payments if their estimated Rhode Island personal income tax can be reasonably expected to be \$250 or more in excess of any credits allowable against their tax, whether or not they are required to file a federal estimated tax for such year.

3. Modifications to federal adjusted gross income - Taxpayers with modifications increasing or decreasing federal taxable income may refer to Form RI-1041.

4. Changes in income - Even though on April 15, 2003 you do not expect your tax to be large enough to require making estimated payments, a change in income may require you to make estimated payments later.

If you file your 2003 income tax return by February 15, 2004 and pay the full balance of tax due, YOU NEET NOT: (a) make an original estimated payment otherwise due for the first time on January 15, 2004 or (b) pay the last installment of estimated tax otherwise due and payable on January 15, 2004.

5. How to estimate your tax for 2003 - Your 2003 estimated income tax may be based upon

your 2002 income tax liability. If you wish to compute your 2003 estimated income tax, use the estimated tax worksheet.

6. When and where to make estimates - Make your first estimated payment for the period January 1, 2003 through December 31, 2003, on or before April 15, 2003 or on the applicable later date specified in instruction 8. It must be filed together with the payment due with the Division of Taxation, One Capitol Hill, Providence, Rhode Island 02908-5807.

7. Payments of estimated tax - Except as provided in instruction 8, the estimated tax on line 11 of the worksheet is payable as follows: 25% on or before April 15, 2003; 25% on or before June 15, 2003; 25% on or before September 15, 2003 and 25% on or before January 15, 2004.

8. Fiscal year taxpayers - If you report income on a fiscal year basis, substitute the corresponding fiscal year months for the months specified in instructions 4, 6 and 7. For example, if your fiscal year begins on April 1, 2003, your estimated payments will be due on July 15, 2003, together with 25% of the estimated tax. In this instance, 25% will be due on or before September 15, 2003, 25% on or before December 15, 2003 and 25% on or before April 15, 2004.

9. Amended estimated payments - If after having paid one or more installments of tax the taxpayer finds that his or her estimated tax should be increased or decreased by a change in income he or she must file an amended estimate on or before the next filing date. If an

amendment is made after September 15th of the taxable year any balance due should be paid at the time of filing the amendment. (SEE AMENDED ESTIMATED TAX SCHEDULE)

10. Credit for income tax overpayment - Your credit for income tax overpayment from your 2002 Rhode Island fiduciary income tax return may be deducted for the first installment of your 2003 estimated tax, and any excess credit from succeeding installments. However, if you desire to spread the credit, divide it by the number of installments and enter on line 12 of RI-1041ES worksheet.

11. Charge for underpayment of installments of estimated tax - An interest charge is imposed for underpayment of an installment of estimated tax. The Rhode Island income tax law follows similar provisions of the Internal Revenue Code with respect to exceptions. Such charge in respect of any unpaid installment shall be computed on the amount by which the actual payments and credits in respect of the tax are less than 80% of such installment at the time it is due. If it appears that there was an underpayment of any installment of estimated tax, you may attach RI-2210 (if any of the exceptions apply) to your RI income tax return explaining why an additional charge should not be made.

12. Penalties - The law imposes penalties and interest charges for failing to pay estimated tax due or for making false or fraudulent statements.

Part 1 2003 Estimated Rhode Island Income Tax Worksheet

Table with 13 rows for income tax calculation. Rows include: Federal income of fiduciary expected in 2003, Net modifications to federal income, Modified federal income, Federal deductions, RI taxable income, 2003 RI income tax, 2002 RI income tax, Estimated RI withholding and RI credits, Estimated RI income tax, and installment payment options.

Part 2 Record of Estimated Payments

Table with 5 columns: Payment Number, Check Number, Date, Amount, 2002 Overpayment credit applied, Total amount paid and credited. Includes a Total row at the bottom.

Part 3 Amended Estimated Tax Schedule

Table with 4 rows for amended tax schedule. Rows include: Amended estimated income tax, Amount of estimated tax paid to date and 2002 overpayment, Unpaid balance, and Balance due.

DETACH HERE AND MAIL WITH YOUR PAYMENT



STATE OF RHODE ISLAND DIVISION OF TAXATION * ONE CAPITOL HILL, PROVIDENCE, RI 02908-5807

Form RI-1041ES 2003 Payment Coupon

Form fields for NAME, ADDRESS, CITY, STATE & ZIP, YOUR SOCIAL SECURITY NUMBER, and SPOUSE'S SOCIAL SECURITY NUMBER, IF JOINT PAYMENT.

Form fields for Return instructions, JANUARY 15, 2004 calendar year, and Fiscal year filers enter year ending.

1041ES

Form field for 1. ENTER AMOUNT DUE AND PAID \$ [] [] [] [] [] [] [] [] [] [] 0 0

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX





STATE OF RHODE ISLAND
 DIVISION OF TAXATION * ONE CAPITOL HILL, PROVIDENCE, RI 02908-5807

Form RI-1041ES
2003 Payment Coupon



NAME
ADDRESS
CITY, STATE & ZIP
YOUR SOCIAL SECURITY NUMBER
SPOUSE'S SOCIAL SECURITY NUMBER, IF JOINT PAYMENT

Return this coupon with check or money order payable to the R.I. Division of Taxation, One Capitol Hill, Providence, RI 02908-5807. Please do not send cash with this coupon.

SEPTEMBER 15, 2003 calendar year
Fiscal year filers enter year ending

1041ES

I. ENTER AMOUNT DUE AND PAID \$ 0 0

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX



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STATE OF RHODE ISLAND
 DIVISION OF TAXATION * ONE CAPITOL HILL, PROVIDENCE, RI 02908-5807

Form RI-1041ES
2003 Payment Coupon



NAME
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YOUR SOCIAL SECURITY NUMBER
SPOUSE'S SOCIAL SECURITY NUMBER, IF JOINT PAYMENT

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JUNE 15, 2003 calendar year
Fiscal year filers enter year ending

1041ES

I. ENTER AMOUNT DUE AND PAID \$ 0 0

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX



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STATE OF RHODE ISLAND
 DIVISION OF TAXATION * ONE CAPITOL HILL, PROVIDENCE, RI 02908-5807

Form RI-1041ES
2003 Payment Coupon



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APRIL 15, 2003 calendar year
Fiscal year filers enter year ending

1041ES

I. ENTER AMOUNT DUE AND PAID \$ 0 0

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX





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2003

Rhode Island Fiduciary Tax Rate Schedules



This table is to be used by : **Estates**
Simple Trusts
Complex Trusts

For calendar year 2003 taxpayers or fiscal year taxpayers that have a year beginning in 2003

Taxable Income						of the
Over	But Not Over	Pay	+	% on Excess		amount over
\$ 0	\$ 1,900	\$		3.75%	\$	0
1,900	4,500			7.00%		1,900
4,500	6,850	71.25		7.75%		4,500
6,850	9,350	253.25		9.00%		6,850
9,350	435.38		9.90%		9,350
		660.38				

This table is to be used by : **Bankruptcy Estates**

For calendar year 2003 taxpayers or fiscal year taxpayers that have a year beginning in 2003

Taxable Income						of the
Over	But Not Over	Pay	+	% on Excess		amount over
\$ 0	\$ 23,725	\$		3.75%	\$	0
23,725	57,325			7.00%		23,725
57,325	87,350	889.69		7.75%		57,325
87,350	115,975	3,241.69		9.00%		87,350
115,975	5,568.63		9.90%		115,975
		8,144.88				