2012

Form RI-1041ES

Rhode Island Fiduciary Estimated Payment Coupons

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.

WHO MUST MAKE ESTIMATED PAYMENTS

Every estate and trust shall make estimated Rhode Island personal income tax payments if their estimated Rhode Island 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.

MODIFICATIONS TO FEDERAL ADJUSTED GROSS INCOME

Taxpayers with modifications increasing or decreasing federal adjusted gross income may refer to Form RI-1040, Schedule M for examples of income to be entered as modifications.

CHANGES IN INCOME

Even though on April 15, 2012 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 2012 income tax return by February 15, 2013 and pay the full balance of tax due, YOU NEED NOT: (a) make an original estimated payment otherwise due for the first time on January 15, 2013 or (b) pay the last installment of estimated tax otherwise due and payable on January 15, 2013.

HOW TO ESTIMATE YOUR TAX FOR 2012

Your 2012 estimated income tax may be based upon your 2011 income tax liability. If you wish to compute your 2012 estimated income tax, use the enclosed estimated tax worksheet.

WHEN AND WHERE TO MAKE ESTIMATES

Make your first estimated payment for the period January 1, 2012 through December 31, 2012, on or before April 15, 2012. It must be filed together with the payment due with the:

Rhode Island Division of Taxation
Dept #83, PO Box 9703
Providence, RI 02940-9703

PAYMENTS OF ESTIMATED TAX

Except as provided for in the next paragraph of instructions, the estimated tax on line 15 of the worksheet is payable as follows: 25% on or before April 15, 2012; 25% on or before June 15, 2012; 25% on or before September 15, 2012 and 25% on or before January 15, 2013.

FISCAL YEAR TAXPAYERS

If you report income on a fiscal year basis, substitute the corresponding fiscal year months for the months specified in the previous instructions. For example, if your fiscal year begins on April 1, 2012, your estimated payments will be due on July 15, 2012, together with 25% of the estimated tax. In this instance, 25% will be due on or before September 15, 2012; 25% on or before December 15, 2012 and 25% on or before April 15, 2013.

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)

CREDIT FOR INCOME TAX OVERPAYMENT

Your credit for income tax overpayment from your 2011 Rhode Island income tax return may be deducted from the first installment of your 2012 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 14 of RI-1041ES worksheet.

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 on any unpaid installment shall be computed on the amount by which the actual payments and credits applied to 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.

PENALTIES

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

PAYMENT BY CREDIT CARD

TO PAY BY CREDIT CARD: You may use your American Express® Card, Discover® Card, Visa® Card or MasterCard® card. To pay by credit card, call toll free or access by Internet the service provider listed on this page and follow the instructions of the provider. A convenience fee will be charged by the service provider based on the amount you are paying. You will be told what the fee is during the transaction and you will have the option to either continue or cancel the transaction. You can also find out what the fee will be by calling the provider's toll-free automated customer service number or visiting the provider's Web Site shown below. If you paid by credit card, enter on Form RI-1041ES in the lower right hand corner the confirmation number you were given at the end of the transaction and the amount of your tax payment (not including the convenience fee).

Official Payments Corporation

1-800-2PAY-TAX (1-800-272-9829)

On line payments
www.officialpayments.com

Customer Service
1-877-754-4413

OTHER QUESTIONS

Obviously, the foregoing instructions for completing the forms which follow will not answer all questions that may arise. If you have any doubt regarding completion of your forms, further assistance may be obtained by going the Division of Taxation, One Capitol Hill, Providence, RI 02908-5810 or by calling the Personal Income Tax Section at (401)574-8829, option #3.

DRAFT 12/02/2011

RI-1041ES Rhode Island Fiduciary Estimated Payment Worksheet 2012

PART 1 ESTIMATED RHODE ISLAND INCOME TAX WORKSHEET

1. Federal total income of Fiduciary expected in 2012	1.	
2. Net modifications to federal total income	2.	
3. Modified federal total income - combine lines 1 and 2 - (add net increases or subtract net decreases)	3.	
4. Rhode Island deductions	4.	
5. Rhode Island taxable income - subtract line 4 from line 3	5.	
6. Figure the Fiduciary's 2012 Rhode Island tax on the amount on line 5 (see 2012 Tax Computation Worksheet)	6.	
7. Enter the Fiduciary's 2011 Rhode Island income tax	7.	
8. Enter the **SMALLER** of line 6 or 7	8.	
9. Estimated Rhode Island Credits (see below for list of allowable credits)	9.	
10. Line 8 less line 9 (If zero or less, enter zero)	10.	
11. Rhode Island income tax withheld	11.	
12. Estimated RI income tax payment required - subtract line 11 from line 10 (If result is $250.00 or **LESS,** no payment is required)	12.	
13. Computation of installment - check the box when the estimated payment is to be filed and enter the amount indicated ☐ April 15, 2012 Enter 1/4 of line 12 ☐ June 15, 2012 Enter 1/3 of line 12 ☐ September 15, 2012 Enter 1/2 of line 12 ☐ January 15, 2013 Enter amount from line 12	13.	
14. Enter amount of 2011 RI overpayment elected for credit to 2012 estimated tax. However, if you desire to spread the credit, divide it by the number of installments and enter here	14.	
15. Amount to be paid with this estimate - subtract line 14 from line 13 and enter here and on RI-1041ES, line 1	15.	

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PART 2 RECORD OF ESTIMATED PAYMENTS

Payment Number	Check Number	Column A Date	Column B Amount	Column C 2011 Overpayment credit applied	Column D Total amount paid and credited (add column B and column C)
1.					
2.					
3.					
4.					
				Total	

PART 3 AMENDED ESTIMATED TAX SCHEDULE

16. Amended estimated income tax	16.	
17. Amount of estimated tax paid to date and 2011 overpayment chosen for credit to 2012 estimated tax	17.	
18. Unpaid balance - subtract line 17 from line 16	18.	
19. Balance due - divide line 18 by the remaining number of installments required to be paid	19.	

ALLOWABLE RHODE ISLAND CREDITS

Effective January 1, 2012 only the following credits will be allowed against Rhode Island fiduciary income tax:

1) Credit for Taxes Paid to Other States - **RIGL §44-30-18)**
2) Historic Structures Tax Credit - **RIGL §44-33.2-1**
3) Motion Picture Productions Company Tax Credit **RIGL §44-31.2-1**
4) Credits for Contributions to Scholarship Organizations - **RIGL §44-62**
5) Credit for Tax Withheld - **RIGL §44-30-74**

RI-1041 TAX RATE SCHEDULES 2012

These schedules are shown so you can see the tax rate that applies to all levels of taxable income. DO NOT use these schedules to calculate your Rhode Island tax. Instead, use the computation schedules below.

ESTATES AND NONGRANTOR TRUST

Taxable Income (line 5) Over	But not over	Pay	+	% on excess	of the amount over
$ 0	$ 2,300	$ ---		3.75%	$ 0
2,300	7,250	86.25	+	4.75%	2,300
7,250	.....	321.38	+	5.99%	7,250

BANKRUPTCY ESTATES

Taxable Income (line 5) Over	But not over	Pay	+	% on excess	of the amount over
$ 0	$ 57,150	$ ---		3.75%	$ 0
57,150	129,900	2,143.13	+	4.75%	57,150
129,900	.....	5,598.75	+	5.99%	129,900

RI-1041 TAX COMPUTATION WORKSHEET 2012

These schedules are to be used by calendar year 2012 taxpayers or fiscal year taxpayers that have a year beginning in 2012.

ESTATE OR NONGRANTOR TRUST use this schedule

If Taxable Income- RI-1041ES Worksheet, line 5 is: At least	But not over	(a) Enter the amount from RI-1041ES Worksheet, line 5	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	TAX (e) Subtract (d) from (c) Enter here and on RI-1041ES Worksheet, line 6
$0	**$2,300**		3.75%		$0.00	
$2,300	**$7,250**		4.75%		$23.00	
Over **$7,250**			5.99%		$112.90	

BANKRUPTCY ESTATES use this schedule

If Taxable Income- RI-1041ES Worksheet, line 5 is: At least	But not over	(a) Enter the amount from RI-1041ES Worksheet, line 5	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	TAX (e) Subtract (d) from (c) Enter here and on RI-1041ES Worksheet, line 6
$0	**$57,150**		3.75%		$0.00	
$57,150	**$129,900**		4.75%		$571.50	
Over **$129,900**			5.99%		$2,182.26	

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DETACH HERE AND MAIL WITH YOUR PAYMENT

2012 RI-1041ES

STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON
DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

NAME

ADDRESS

CITY, STATE & ZIP CODE

FEDERAL IDENTIFICATION NUMBER

Return this coupon with check or money order payable to: Rhode Island Division of Taxation, Dept #83, PO Box 9703 Providence, RI 02940-9703.
Please do not send cash with this coupon.

JANUARY 15, 2013
calendar year

Fiscal year filers enter year ending:

1041ES

1. ENTER AMOUNT DUE AND PAID $ .00

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX

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12/02/2011

2012 RI-1041ES

STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON
DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

NAME

ADDRESS

CITY, STATE & ZIP CODE

FEDERAL IDENTIFICATION NUMBER

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SEPTEMBER 15, 2012
calendar year

Fiscal year filers enter year ending:

1041ES

1. ENTER AMOUNT DUE AND PAID $ .00

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX

DETACH HERE AND MAIL WITH YOUR PAYMENT

2012 RI-1041ES

STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON
DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

NAME

ADDRESS

CITY, STATE & ZIP CODE

FEDERAL IDENTIFICATION NUMBER

Return this coupon with check or money order payable to: Rhode Island Division of Taxation, Dept #83, PO Box 9703 Providence, RI 02940-9703. Please do not send cash with this coupon.

JUNE 15, 2012
calendar year

Fiscal year filers enter year ending:

1041ES

1. ENTER AMOUNT DUE AND PAID $ .00

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX

DETACH HERE AND MAIL WITH YOUR PAYMENT

2012 RI-1041ES

STATE OF RHODE ISLAND FIDUCIARY ESTIMATED PAYMENT COUPON
DIVISION OF TAXATION - DEPT#83 - PO BOX 9703 - PROVIDENCE, RI 02940-9703

NAME

ADDRESS

CITY, STATE & ZIP CODE

FEDERAL IDENTIFICATION NUMBER

Return this coupon with check or money order payable to: Rhode Island Division of Taxation, Dept #83, PO Box 9703 Providence, RI 02940-9703. Please do not send cash with this coupon.

APRIL 15, 2012
calendar year

Fiscal year filers enter year ending:

1041ES

1. ENTER AMOUNT DUE AND PAID $ .00

FILE ONLY IF YOU ARE MAKING A PAYMENT OF ESTIMATED TAX

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12/02/2011