Pay Electronically
Good for the environment. Good for you.

Who must file and pay

Every corporation with $1,000 or more in tax due after credits must file and pay estimated tax.

Certain corporate estimated filers are required to remit the tax due electronically. Installments must be made electronically when total corporate tax liability for the tax year prior to the tax year just completed exceeds $80,000. See our Web site to pay through eFile & Pay (free direct debit) or by ACH Credit.

Payments of estimated tax

Dates for paying estimated tax in equal installments are:

a. The last day of the fourth month of the calendar or fiscal year.
b. The last day of the sixth month of the calendar or fiscal year.
c. The last day of the ninth month of the calendar or fiscal year.
d. The last day of the 12th month of the calendar or fiscal year.

Overpayment credit for Iowa corporation income tax return

If you had an overpayment on your prior-period income tax return and elected to apply it as a credit to your estimated income tax for the current period, the amount will be automatically posted from your prior-period Iowa income tax return to your estimated tax account. *Note:* If you elect to have your overpayment refunded, the refund will be processed automatically; it is **not** necessary to file a claim for refund.

Use the Estimated Tax Payment Schedule to record and apply your credit

If the credit equals or exceeds the estimated tax liability for the first installment, the balance of the estimated tax can be paid in full or equal installments beginning with Installment 2. Do not send installment forms if your current-period estimate is paid in full, either by overpayment from your prior-period income tax return or by estimated payments already submitted.

How to complete and use worksheet and installments

a. Fill out the worksheet on the second page of these instructions. Use the column titled Original Computation to compute your estimated tax for the current period. If the tax after credits on line 21 is less than $1,000, you do not have to file and pay estimated tax.
b. Enter the amount on line 24 in column (b) of the Estimated Tax Payment Schedule. Enter any applicable overpayment in column (c). Subtract column (c) from the amount in column (b) and enter in column (d) and "Payment Amount" line of the installment. Please use whole dollars.
c. Enter the corporation's name, address, and taxpayer identification number in the space provided.
d. Detach the installment at the perforation.
e. For each remaining installment, complete steps b-d.

Payment

Payment options include Modernized eFile (MeF), ePay (direct debit), ACH Credit, or payment by check. Go to www.iowa.gov/tax for ePayment information.

Mail to:

Corporation Estimate Processing
Iowa Department of Revenue
PO Box 10466
Des Moines, Iowa 50306-0466

Make checks payable to "Treasurer - State of Iowa".

Penalty

A penalty set at the statutory rate will be assessed each month or fraction thereof for failure to pay the correct amount of estimated tax. The penalty will be computed and assessed according to the provisions of the Code of Iowa.

How to amend your estimated tax

You may find after having filed and paid one or more installments that your estimated Iowa income tax has substantially increased or decreased. If this happens, you should:

a. Complete the amended computation column on the worksheet to arrive at your amended estimated tax.
b. Not mail remaining installment forms if your amended estimated tax is paid in full or if your amended estimated tax (line 21 of the worksheet) is less than $1,000.
c. Complete the Estimated Tax Payment Schedule and enter the amount to be paid on the "Payment Amount" line of the installment.
d. Detach the installment at the perforation and mail with required payment.
e. For each remaining installment, complete steps c-d.

Filing date for amended estimates will be the due date of the installment for the quarter during which the change occurs.

Information Disclosure

State tax information may be disclosed to tax officials of another state or of the United States for tax administrative purposes.

Iowa Department of Revenue
www.iowa.gov/tax

Corporation Estimated Income Worksheet

(Keep for your records)

		ORIGINAL COMPUTATION	AMENDED COMPUTATION ONLY
1. Net income from federal return	1.	$	$
2. 50% of federal tax refund	2.	$	$
3. Other additions	3.	$	$
4. Net income after additions. Add lines 1 through 3.	4.	$	$
5. 50% of federal tax paid or accrued	5.	$	$
6. Other reductions	6.	$	$
7. Total reductions. Add lines 5 and 6.	7.	$	$
8. Income before net operating loss. Subtract line 7 from line 4.	8.	$	$
9. Nonbusiness income	9.	$	$
10. Income subject to apportionment. Subtract line 9 from line 8.	10.	$	$
11. Business Activity Ratio	11.	%	%
12. Apportioned income. Multiply line 10 by line 11.	12.	$	$
13. Nonbusiness income allocable to Iowa	13.	$	$
14. Income before net operating loss: Add lines 12 and 13.	14.	$	$
15. Net operating loss deduction	15.	$	$
16. Income subject to tax. Subtract line 15 from line 14.	16.	$	$
17. Computed tax	17.	$	$
18. Estimated alternative minimum tax	18.	$	$
19. Total tax. Add lines 17 and 18.	19.	$	$
20. Total credits	20.	$	$
21. Tax after credits. Subtract line 20 from line 19.	21.	$	$
22. Payments previously made for current period estimate tax (Use these two lines only if amending)	22.		$
23. Unpaid balance. Subtract line 22 from line 21.	23.		$
24. Computation of installment	24.		
( ) last day of the 4th month, enter 1/4 of line 21		$	$
if first installment ( ) last day of the 6th month, enter 1/3 of line 21 (23 if amending)		$	$
is to be filed on ( ) last day of the 9th month, enter 1/2 of line 21 (23 if amending)		$	$
( ) last day of the 12th month, enter all of line 21 (23 if amending)		$	$

Tax Computation Schedule

Amount on line 21

under $25,000	then multiply line 16 by 6%.	
$25,000 to $100,000	then multiply line 16 by 8%	and subtract $500
$100,00 to $250,000	then multiply line 16 by 10%	and subtract $2,500
over $250,000	then multiply line 16 by 12%	and subtract $7,500

Estimated Tax Payment Schedule

Date (a)	Computed Installment (line 24) (b)	Prior period Overpayment (c)	Amount to be paid (column b less column c) (d)
1			
2			
3			
4			
Total			

Iowa Corporation Estimated Tax Change of Name / Address Form

Prior Name / Address

Corporation Name	FEIN
Prior Mailing Address	
City, Town, or Post Office; State; Zip Code	

Revised Name / Address

Corporation Name	FEIN
Current Mailing Address	
City, Town, or Post Office; State; Zip Code	

Change of:
(Check each that applies)

☐ Name

☐ Address

☐ FEIN

Signature: _____ Date: _____ Telephone Number: _____