Form **4466**

Department of the Treasury
Internal Revenue Service

Corporation Application for Quick Refund of Overpayment of Estimated Tax

For calendar year 1975 or other taxable year beginning _____, 1975, ending _____, 19____

1975

Name

Employer Identification Number

Number and street

Check type of return to be filed:

- ☐ Form 1120
- ☐ Form 1120F
- ☐ Form 1120L
- ☐ Form 1120M
- ☐ Form 990–C

City or town, State, and ZIP code

NOTE: Prepare this form in duplicate. File the original with the Internal Revenue Service Center specified in instruction C. Attach the duplicate to your income tax return.

Part I Computation of Expected Income Tax Liability

(Fiscal year 1975–76 corporations: omit lines 1 through 9 below. Compute your expected tax on Form 1120–FY 1975–76 and enter such tax on line 10 below.)

1 Taxable income expected in taxable year . . . . . .

2 Enter line 1 or $25,000, whichever is lesser. (Members of a controlled group, see instructions) . . .

Instructions

(References are to the Internal Revenue Code.)

A. Who may file an application.—Any corporation that has overpaid its estimated tax for the taxable year may file an application for a quick refund (adjustment) of the overpayment if it is (1) at least 10% of the expected tax liability **AND** (2) at least $500.

The overpayment is the excess of the estimated tax paid over what the corporation expects its final income tax liability to be at the time this application is filed. (See section 6425.)

If members of an affiliated group paid their estimated income tax on a consolidated basis, the application on Form 4466 must be made by the common parent corporation. If members of the group paid estimated income tax on a separate basis, the application must be made on a separate basis by the member which claims the overpayment.

B. When to file.—This form must be filed within 2½ months after the end of the taxable year and before the corporation files its income tax return. An extension of time to file the return will not extend the time for filing Form 4466.

C. How and where to file.—Complete this form in duplicate. File the original with the Internal Revenue Service Center specified below. Attach the duplicate to your income tax return.

If the corporation's principal business, office, or agency is located in	Use this address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, New York 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Massachusetts 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Missouri 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

U.S. corporations having their principal place of business outside the U.S., corporations claiming the benefits of section 931, foreign corporations filing Form 1120F, and organizations filing Form 990–C, should file Form 4466 with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

If the separate income tax returns of a group of corporations located in several Service Center regions will be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located, then such corporations should file Form 4466 with that Service Center.

D. Overpayment credited or refunded.—Internal Revenue Service will act on this application within 45 days from the date it is filed, and may credit the overpayment against any Internal Revenue tax owed and refund any balance.

E. Disallowance of application.—Internal Revenue may disallow, without further action, any application that contains material omissions or errors that cannot be corrected within the 45-day period. This application does not constitute a claim for credit or refund.

F. Excessive refund or credit.—If the refund or credit is subsequently determined to be excessive, the law provides an additional charge upon the excessive amount. (Section 6655(g).)

The excessive amount is the lesser of (a) the amount of the credit or refund or (b) the amount by which (1) the corporation's income tax liability (as defined in section 6425(c)) as shown on its return exceeds (2) the estimated tax paid less the amount of the refund or credit.

The additional charge is computed from the date the refund was paid or credit was made to the original due date of the corporation's return. The additional charge is not deductible for income tax purposes.

G. Surtax exemption for component members of a controlled group of corporations.—For members of a controlled group, the $50,000 surtax exemption is to be divided equally unless the group consents to split up the exemption in accordance with an apportionment plan. Accordingly, for purposes of lines 2 and 4, members of a controlled group will enter one-half of their surtax exemption on line 2 and the remaining one-half on line 4. For example, if there are 5 members and they allocate the $50,000 surtax exemption equally (i.e. $10,000 each), each member will enter on line 2, one-half of $10,000 i.e. $5,000, and on line 4, the remaining one-half of the surtax exemption, i.e. $5,000. See section 1561 and the regulations thereunder for the time and manner of making the consent.

H. Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, or if there is only a net long-term capital gain, compute the tax using the alternative method (section 1201) to determine if the resulting tax is less than the tax computed using the regular method.

The alternative tax is the sum of (1) a partial tax computed at the normal tax and surtax rates on the taxable income decreased by the excess of net long-term capital gain over any net short-term capital loss and (2) 30% of such excess.

For further details and a computation of alternative tax, see Schedule D (Form 1120).

I. Minimum tax on tax preference items.—Do not consider the minimum tax under section 56 for purposes of this form.

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