Form **4466**

Department of the Treasury
Internal Revenue Service

Corporation Application for Quick Refund of Overpayment of Estimated Tax

For calendar year 1980 or other tax year beginning ....., 1980 ending ....., 19.....

1980

Name

Number and street

City or town, State, and ZIP code

Employer Identification Number

Check type of return to be filed:

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

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

1	Taxable income expected in tax year	
2	Enter line 1 or $25,000, whichever is less. (Members of a controlled group, see instruction G)	
3	Subtract line 2 from line 1	
4	Enter line 3 or $25,000, whichever is less. (Members of a controlled group, see instruction G)	
5	Subtract line 4 from line 3	
6	Enter line 5 or $25,000, whichever is less. (Members of a controlled group, see instruction G)	
7	Subtract line 6 from line 5	
8	Enter line 7 or $25,000, whichever is less. (Members of a controlled group, see instruction G)	
9	Subtract line 8 from line 7	
10	17% of line 2	
11	20% of line 4	
12	30% of line 6	
13	40% of line 8	

true, correct, and complete.

Date | Signature | Title

313–170–1

Instructions

(References are to the Internal Revenue Code.)

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

The overpayment is the excess of the estimated tax the corporation paid during the tax year over the final income tax liability it expects to have when this application is filed.

If members of an affiliated group paid their estimated income tax on a consolidated basis, the common parent corporation must file the Form 4466. If members of the group paid estimated income tax separately, the member who claims the overpayment must file Form 4466 separately.

B. When to file.—File Form 4466 within 2½ months after the end of the tax 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 where the corporation will file its income tax return and attach the duplicate to your 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 Holtsville, NY 00501
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center Andover, MA 05501
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center Atlanta, GA 31101
Michigan, Ohio	Internal Revenue Service Center Cincinnati, OH 45999
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center Austin, TX 73301
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center Ogden, UT 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center Kansas City, MO 64999
California, Hawaii	Internal Revenue Service Center Fresno, CA 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center Memphis, TN 37501
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center Philadelphia, PA 19255

U.S. corporations having their principal place of business outside the U.S., corporations claiming the benefits of section 936, and foreign corporations filing Form 1120F should file Form 4466 with the Internal Revenue Service Center, Philadelphia, PA 19255.

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, the corporations should also 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.—The Internal Revenue Service may disallow, without further action, any application that contains material omissions or errors that cannot be corrected within the 45-day period. Form 4466 does not constitute a claim for credit or refund.

F. Excessive refund or credit.—If the refund or credit is later found 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 credit or refund or

(b) the excess of

(1) the corporation's income tax liability (as defined in section 6425(c)) as shown on its return over

(2) the estimated tax paid less the refund or credit.

IRS will compute the additional charge and bill the taxpayer. The additional charge is figured from the date the refund was paid or the credit was made, until the original due date of the corporation's return. The additional charge is not deductible for income tax purposes.

G. Members of a Controlled Group.—For amounts to be entered on lines 2, 4, 6, and 8, the members of a controlled group, as defined in section 1563, are entitled to only one $25,000 amount in each taxable income bracket.

Equal Apportionment Plan.—If no apportionment plan is adopted, the members of the controlled group must divide the $25,000 in each taxable income bracket equally among themselves. For example, controlled group AB consists of corporation A and corporation B. They do not elect an unequal apportionment plan. Therefore, corporation A is entitled to $12,500 (one-half of $25,000) in each taxable income bracket. Corporation B is also entitled to $12,500 in each taxable income bracket.

Unequal Apportionment Plan.—Members of a controlled group may elect an unequal apportionment plan and divide the $25,000 in each taxable income bracket any way they want. There is no need for consistency between taxable income brackets. Any member of the controlled group may be entitled to all, some, or none of the $25,000 in a taxable income bracket. (But the total amount for all members of the controlled group cannot be more than $25,000 in any taxable income bracket.)

H. Alternative tax.—If the net long-term capital gain is more than the net short-term capital loss, there is a net capital gain. In that case, you may want to complete Part IV of Schedule D (Form 1120) to determine if the resulting alternative tax is less than the tax figured using the regular method.

For more 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.

☆U.S. GOVERNMENT PRINTING OFFICE: 1984 - 544-103/20023