

**Corporation Application for Quick Refund of
Overpayment of Estimated Tax**

For calendar year or tax year beginning

apply for a quick refund if the overpayment is:

- c At least 10% of the expected tax liability and
- c At least \$500.

The overpayment is the excess of the estimated income tax the corporation paid during the tax year over the final income tax liability expected for the tax year, at the time this application is filed.

If members of an affiliated group paid their estimated income tax on a consolidated basis or expect to file a consolidated return for the tax year, only the common parent corporation may file the Form 4466. If members of the group paid estimated income tax separately, the member who claims the overpayment must file the Form 4466.

Type of Return To File

Check the box in item B for the type of return the corporation will file.

S corporations that have made protective estimated tax payments in their first tax year should check the "Other" box. Corporations that file Forms 1120-DF, 1120-FSC, 1120-H, 1120-ND, 1120-REIT, and 1120-RIC should also check the "Other" box. Enter the form number of the return to be filed in the space to the right of the box.

When To File

File Form 4466 before the 16th day of the 3rd month after the end of the tax

year, but before the corporation files its income tax return. An extension of time to file the corporation's tax return will not extend the time for filing Form 4466.

How and Where To File

Complete Form 4466 in duplicate. File the original with the Internal Revenue Service Center where the corporation will file its income tax return and attach the other copy to the corporation's tax return. We will act on Form 4466 within 45 days from the date it is filed.

Address

Include the suite, room, or other unit number after the street address.

If the Post Office does not deliver mail to the street address and the corporation has a P.O. box, show the box number instead of the street address.

If a change in address occurs after the corporation files Form 4466, use Form 8822, Change in Address, to notify the IRS of the new address.

Overpayment Credited or Refunded

If the application is approved, the overpayment on line 8 may be credited against any Internal Revenue tax the corporation owes. The balance, if any, will be refunded.

Disallowance of Application

Any application that contains material omissions or errors that can't be corrected within the 45-day period (see **How and Where To File** above) may be disallowed.

Note: Form 4466 is not considered a claim for credit or refund.

Excessive Refund or Credit

If the refund or credit is later found to be excessive, the law provides for an additional charge on the excessive amount. See section 6655(h).

The excessive amount is the smaller of:

- c The credit or refund; or
- c The excess of:
 - a. The corporation's income tax liability (as defined in section 6425(c)) as shown on its return; over
 - b. The estimated tax paid less the refund or credit.

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