

Corporation Application for Quick Refund of Overpayment of Estimated Tax

Form (Rev. August 1990) Department of the Treasury Internal Revenue Service

For calendar year or tax year beginning, 19., and ending, 19.

Name
Number, street, and room or suite no. (If a P.O. box, see instructions.)
City or town, state, and ZIP code
Telephone number (optional)

A Employer identification number
B Check type of return to be filed:
Form 1120
Form 1120-A
Form 1120F
Form 1120L
Form 1120-PC
Form 990-C
Other (see instructions)

Note: Prepare this form in duplicate. File the original with the Internal Revenue Service Center where the corporation files its tax return. Attach the duplicate to the corporation's income tax return.

Table with 8 rows for tax calculations: 1 Estimated income tax paid, 2 Overpayment of income tax, 3 Total, 4 Total tax from Form 1120, 5a Personal holding company tax, 5b Estimated refundable tax credit, 6 Add lines 5a and 5b, 7 Expected income tax liability, 8 Overpayment of estimated tax.

Record of Estimated Tax Deposits

Table with 4 columns: Date of deposit, Amount, Date of deposit, Amount

Under penalties of perjury, I declare that I have examined this application, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Date Signature Title

Instructions

(Section references are to the Internal Revenue Code.)
Paperwork Reduction Act Notice.—We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us this information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.
The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

Recordkeeping 3 hrs., 35 min.
Learning about the law or the form 12 min.
Preparing and sending the form to IRS 16 min.
If you have comments concerning the accuracy of these time estimates or suggestions for making this form more simple, we would be happy to hear from you. You can write to both the Internal Revenue Service, Washington, D.C. 20224, Attention: IRS Reports Clearance Officer, T:FP; and the Office of

Management and Budget, Paperwork Reduction Project (1545-0170), Washington, D.C. 20503. DO NOT send the tax form to either of these offices. Instead, see the instructions below for information on where to file.
Who may file.—Any corporation that overpaid its estimated tax for the tax year may apply for a quick refund if the overpayment is:
• at least 10% of the expected tax liability; and
• 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 be filed.—Indicate the type of return to be filed by the corporation, by checking the applicable box in Item B.

The “Other” block may be used in certain cases by S corporations who have made protective estimated tax payments in their first taxable year. It may also be used by corporations who file Forms 1120-DF, 1120-FSC, 1120-H, 1120-ND, 1120-REIT, and 1120-RIC. Enter the form number of the return to be filed in the space to the right of the “Other” box.

When to file.—File Form 4466 before the 16th day of the third 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.

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 P.O. box number instead of the street address.

Form 8822, Change of Address, can be filed to notify IRS of a change of address that occurs after this form has been filed.

Overpayment credited or refunded.—IRS 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.

Disallowance of application.—IRS 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.

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

The excessive amount is the lesser of:

1. the credit or refund; **or**
2. 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.

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.