

Corporation Application for Quick Refund of Overpayment of Estimated Tax

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

Name	A Employer identification number
Number, street, and room or suite no. (If a P.O. box, see instructions.)	B Check type of return to be filed (see instructions): <input type="checkbox"/> Form 1120 <input type="checkbox"/> Form 1120-A <input type="checkbox"/> Form 1120F <input type="checkbox"/> Form 1120L <input type="checkbox"/> Form 1120-PC <input type="checkbox"/> Form 990-C <input type="checkbox"/> Other ►
City or town, state, and ZIP code	
Telephone number (optional) ()	
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.	

1 Estimated income tax paid during the tax year	1		
2 Overpayment of income tax from prior year credited to this year's estimated tax	2		
3 Total. Add lines 1 and 2	3		
4 Enter total tax from Form 1120, Schedule J, line 10, or comparable line from other returns	4		
5a Personal holding company tax if any, included on line 4	5a		
b Estimated refundable tax credit for Federal tax on fuels	5b		
6 Add lines 5a and 5b	6		
7 Expected income tax liability for the tax year. Subtract line 6 from line 4	7		
8 Overpayment of estimated tax. Subtract line 7 from line 3. If this amount is at least 10% of line 7 and at least \$500, the corporation is eligible for the quick refund. Otherwise, do not file this form	8		

Record of Estimated Tax Deposits

Date of deposit	Amount	Date of deposit	Amount

Please Sign Here	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.	
	Signature _____	Date _____ 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 the 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 hr., 35 min.
Learning about the law or the form . . . 12 min.
Preparing and sending the form to the 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, DC 20224, Attention: IRS Reports Clearance Officer, T:FP; and the **Office of Management and Budget**, Paperwork Reduction Project (1545-0170), Washington, DC 20503. **DO NOT** send the tax form to either of these offices. Instead, see **How and Where To File** on page 2.

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 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:

- The credit or refund; or
- 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.