

**701—604.2(422) Time for filing and payment of tax.****604.2(1) Time for filing.**

*a. General rule.* The date for filing the first estimated tax payment is on or before the last day of the fourth month of the tax year. The estimated tax form is to be filed with the Franchise Estimate Processing, P.O. Box 10413, Des Moines, Iowa 50306.

*b. Amended estimates.* Generally, whenever a taxpayer who is required to make estimated tax payments has reason to believe that its Iowa franchise tax may increase or decrease, an amended estimate shall be filed at such time to reflect the increase or decrease in estimated Iowa franchise tax. The amended estimate shall be made on or before the next installment date. The unpaid balance after amending the estimate should be paid in equal installments on the remaining payment dates.

**604.2(2) Payment of estimated tax.**

*a. General rule.* Estimates may be paid in full at the time of the first filing or in four equal installments. The taxpayer may also elect to pay any installment prior to the date prescribed.

*b. Calendar year.* The first installment for a corporation filing on a calendar year basis is due by April 30. The other installments, if applicable, shall be paid on or before June 30, September 30, and December 31 of the current year.

*c. Fiscal year.* The installment dates for a financial institution filing on a fiscal year basis are:

Installment No. 1. The last day of the fourth month of the fiscal year.

Installment No. 2. The last day of the sixth month of the fiscal year.

Installment No. 3. The last day of the ninth month of the fiscal year.

Installment No. 4. The last day of the twelfth month of the fiscal year.

This rule is intended to implement Iowa Code sections 422.85 as amended by 1989 Iowa Acts, Senate File 154, and 422.86.

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