

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

2005

Name: **DORIS DUKE CHARITABLE FOUNDATION** Employer identification number: **13-7043679**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	3,749,403
2 a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	0	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c	Credit for Federal tax paid on fuels (see instructions)	2c	0	
d	Total. Add lines 2a through 2c	2d		0
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.	3		3,749,403
4	Enter the tax shown on the corporation's 2004 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.	4		2,347,032
5	Required Annual Payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.	5		2,347,032

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (<i>Form 990-PF filers:</i> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	9	5/15/2005	6/15/2005	9/15/2005	12/15/2005
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	586,758	1,287,944	937,351	937,351
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.	11	585,000	500,000	700,000	1,300,000
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
12 Enter amount, if any, from line 18 of the preceding column.	12		0	0	0
13 Add lines 11 and 12.	13		500,000	700,000	1,300,000
14 Add amounts on lines 16 and 17 of the preceding column.	14		1,758	789,702	1,027,053
15 Subtract line 14 from line 13. If zero or less, enter -0-.	15	585,000	498,242	0	272,947
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.	16		0	89,702	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	17	1,758	789,702	937,351	664,404
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	18	0	0	0	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)	
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)</i>	19	5/15/2006	5/15/2006	5/15/2006	5/15/2006
20 Number of days from due date of installment on line 9 to the date shown on line 19	20	365	334	242	151
21 Number of days on line 20 after 4/15/2005 and before 10/1/2005	21	138	107	15	0
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6%	22	\$ 40	\$ 13,890	\$ 2,311	\$ 0
23 Number of days on line 20 after 9/30/2005 and before 4/1/2006	23	182	182	182	106
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 7%	24	\$ 61	\$ 27,564	\$ 32,717	\$ 13,507
25 Number of days on line 20 after 3/31/2006 and before 7/1/2006	25	45	45	45	45
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x *%	26	\$ 0	\$ 0	\$ 0	\$ 0
27 Number of days on line 20 after 6/30/2006 and before 10/1/2006	27	0	0	0	0
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x *%	28	\$ 0	\$ 0	\$ 0	\$ 0
29 Number of days on line 20 after 9/30/2006 and before 1/1/2007	29	0	0	0	0
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *%	30	\$ 0	\$ 0	\$ 0	\$ 0
31 Number of days on line 20 after 12/31/2006 and before 2/16/2007	31	0	0	0	0
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *%	32	\$ 0	\$ 0	\$ 0	\$ 0
33 Add lines 22, 24, 26, 28, 30, and 32	33	\$ 101	\$ 41,454	\$ 35,028	\$ 13,507
34 Penalty. Add columns (a) through (d) of line 33 Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns	34			\$	90,090

***For underpayments paid after March 31, 2006:** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.