

Indiana Corporate Adjusted Gross Income Tax Return

For Calendar Year Ending December 31, 2013 or Other Tax Year

| | | |
|---|--------------------------|---|
| Beginning <input type="text"/> <input type="text"/> 2013 and Ending <input type="text"/> <input type="text"/> <input type="text"/> | | Check box if name changed. <input type="checkbox"/> |
| Name of Corporation | | Federal Identification Number |
| Number and Street | Indiana County or O.O.S. | Principal Business Activity Code |
| City | State | ZIP Code |
| | | Telephone Number |

- J. Check all boxes that apply:** Initial Return Final Return In Bankruptcy Insurance Co. Farmer's Cooperative REMIC
- K. Date of incorporation _____ in the state of _____
- L. State of commercial domicile _____
- M. Year of initial Indiana return _____
- N. Location of records if different from above address: _____
- O. Check box if the corporation paid any quarterly estimated tax using different federal identification numbers
- P. Check box if you file federal Form 1120 on a consolidated basis
- Q. If filing on a combined basis, are there any material changes in circumstances since the last petition was filed? Y N
- R. Is 80% or more of your gross income derived from making, acquiring, selling, or servicing loans or extensions of credit? Y N
- S. Is this a consolidated return for adjusted gross income tax? Y N
- T. Is this return filed on a combined basis? Y N
- U. In determining taxable income, did you deduct any intangible expenses or directly related intangible interest expenses paid to =<50% owned affiliates? Y N
- V. Do you have on file a valid extension of time (federal Form 7004 or an electronic extension of time) to file your return? Y N

Computation of Adjusted Gross Income Tax

1. Federal taxable income (before federal NOL and special deductions); use a minus sign for negative amounts
2. Net qualifying dividends deduction from federal Schedule C, Form 1120
3. **Subtract** line 2 from line 1

Modifications for Adjusted Gross Income (see instructions on page 16)

4. Enter name of addback or deduction _____ Code No. _____
5. Enter name of addback or deduction _____ Code No. _____
6. Enter name of addback or deduction _____ Code No. _____
7. Enter name of addback or deduction _____ Code No. _____
8. Enter name of addback or deduction _____ Code No. _____
9. Enter name of addback or deduction _____ Code No. _____
10. Enter name of addback or deduction _____ Code No. _____
11. Subtotal (add/subtract lines 3 through 10; use a minus sign for negative amounts)

Other Adjustments

12. Foreign source dividends (from worksheet) and other adjustments. Use a minus sign for deductions
13. Subtotal of income with adjustments (add lines 11 and 12)
14. Deduct: All source nonbusiness income or (loss) and non-unitary partnership distributions from IT-20 Schedule F, column C, line 10
15. Taxable business income (subtract line 14 from line 13)

Apportionment of Income for Entity with Multistate Activities

16. Check one of the following apportionment methods used, attach completed schedule, and enter percentage on line 16d
 - 16a Schedule E, from line 9.
 - 16b Schedule E-7, from line 10 (for interstate transportation).
 - 16c Other approved method.
- 16d. Enter Indiana apportionment percentage, if applicable (round percent to two decimals)
17. Indiana apportioned business income (multiply line 15 by percent on line 16d)
If apportionment of income is not applicable, enter the total amount from line 15.

Add Allocated and Previously Apportioned Income to Indiana

18. Enter Indiana nonbusiness income or loss and Indiana non-unitary partnership income or loss from IT-20 Schedule F, column D, line 11
19. Indiana adjusted gross income before net operating loss deduction (add lines 17 and 18)

Deduct from Indiana Adjusted Gross Income

20. Indiana NOL deduction. Enter as positive amount from column 3 of Schedule IT-20NOL(s) for each loss year
21. Taxable adjusted gross income (subtract line 20 from line 19 and carry positive result to line 22 on page 2 of return)

Round all entries

| | | |
|-----|---|----|
| 1 | | 00 |
| 2 | | 00 |
| 3 | | 00 |
| 4 | | 00 |
| 5 | | 00 |
| 6 | | 00 |
| 7 | | 00 |
| 8 | | 00 |
| 9 | | 00 |
| 10 | | 00 |
| 11 | | 00 |
| 12 | | 00 |
| 13 | | 00 |
| 14 | | 00 |
| 15 | | 00 |
| 16d | . | % |
| 17 | | 00 |
| 18 | | 00 |
| 19 | | 00 |
| 20 | | 00 |
| 21 | | 00 |



Tax Calculation

- 22. Enter amount of Indiana adjusted gross Income subject to tax from line 21.....
- 23. Indiana adjusted gross income tax (multiply line 22 by tax rate; see instructions; cannot be less than zero).....
- Note:** If using alternate tax rate calculation, attach completed Schedule M and check box.
- 24. Sales/use tax due from worksheet on page 31

| | | |
|----|--|----|
| 22 | | 00 |
| 23 | | 00 |
| 24 | | 00 |

Nonrefundable Tax Liability Credits (attach all supporting documentation)

- 25. College and University Contribution Credit (CC-20) page 4 of return 25a. 807.....
- 26. Indiana Research Expense Credit (IT-20REC) 26a. 822.....
- 27. Enterprise Zone Employment Expense Credit (EZ 2) 27a. 812.....
- 28. Enterprise Zone Loan Interest Credit (LIC) 28a. 814.....

| | | |
|-----|--|----|
| 25b | | 00 |
| 26b | | 00 |
| 27b | | 00 |
| 28b | | 00 |

Other Nonrefundable Credits (see instructions on page 22)

- 29. Enter name of credit _____ Code No. 29a. ____
- 30. Enter name of credit _____ Code No. 30a. ____
- 31. Enter name of credit _____ Code No. 31a. ____
- 32. Total of nonrefundable tax liability credits (add lines 25b through 31b; sum of credits applied may not exceed line 23; other restrictions may apply)

| | | |
|-----|--|----|
| 29b | | 00 |
| 30b | | 00 |
| 31b | | 00 |
| 32 | | 00 |

- 33. Total taxes due (add lines 23 and 24 and then subtract line 32; cannot be less than zero).....

| | | |
|----|--|----|
| 33 | | 00 |
|----|--|----|

Credit for Estimated Tax and Other Payments

- 34. Total quarterly estimated income tax paid (itemize quarterly IT-6/EFT payments below)
- Qtr1 _____ Qtr 2 _____ Qtr 3 _____ Qtr 4 _____
- 35. Enter overpayment credit from tax year ending _____
- 36. Enter this year's extension payment
- 37. Other payments (attach supporting evidence)
- 38. EDGE credit (enter amount from line 19 of Schedule IN-EDGE).....
- 39. EDGE-R credit (enter amount from line 19 of Schedule IN-EDGE-R)
- 40. Total payments and credits (add lines 34 through 39).....

| | | |
|----|--|----|
| 34 | | 00 |
| 35 | | 00 |
| 36 | | 00 |
| 37 | | 00 |
| 38 | | 00 |
| 39 | | 00 |
| 40 | | 00 |

Balance of Tax Due or Overpayment

- 41. **Balance of Tax Due:** If line 33 is greater than line 40, enter the difference as the net tax balance due.....
- 42. Penalty for Underpayment of Income Tax from attached Schedule IT-2220 Check box if using annualization method
- 43. Interest: If payment is made after the original due date, compute interest. (Contact the Department for current interest rate)
- 44. Late Penalty: If paying late, enter 10% of line 41; see instructions. If lines 23 and 24 are zero, enter \$10 per day filed past due date; see instructions on page 24
- 45. **Total Amount Owed:** Add lines 41 through 44. Make check payable to Indiana Department of Revenue. Pay in U.S. funds.....
- 46. Overpayment: If the sum of lines 33, 42, 43, and 44 is less than line 40, enter the difference as an overpayment
- 47. Refund: Enter portion of line 46 to be refunded
- 48. Overpayment Credit: Amount of line 46 less line 47 to be applied to the following year's estimated tax account

| | | |
|----|--|----|
| 41 | | 00 |
| 42 | | 00 |
| 43 | | 00 |
| 44 | | 00 |
| 45 | | 00 |
| 46 | | 00 |
| 47 | | 00 |
| 48 | | 00 |

Certification of Signatures and Authorization Section

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

I authorize the Department to discuss my return with my personal representative (see page 24) Yes No

Paid Preparer's Email Address EE _____

Personal Representative's Name (Print or Type) _____

Telephone _____

Signature of Corporate Officer _____ Date _____

Print or Type Name of Corporate Officer _____ Title _____

Signature of Paid Preparer _____ Date _____

Print or Type Name of Paid Preparer _____

Paid Preparer: Firm's Name (or yours if self-employed) _____

PTIN _____

Telephone Number _____

Address _____

City _____

State _____ Zip Code + 4 _____

If you owe tax, please mail your return to IN Department of Revenue, PO Box 7087, Indianapolis, IN 46207-7087. If you do not owe any tax, mail it to IN Department of Revenue, PO Box 7231, Indianapolis, IN 46207-7231.



Schedule M for line 23 - Alternate Adjusted Gross Income Tax Calculation

Use this schedule to attribute income subject to a reduced tax rate that is derived from sources both within and outside a Qualified Military Base Enhancement Area (MBEA) in Indiana. Calculate tax due on total Indiana taxable income.

To be eligible for the tax rate of 5%, the corporation must locate all or part of its operations in a qualified MBEA. A qualified area means:

- (1) A military base (as defined in IC 36-7-30-1(c));
- (2) A military base reuse area established under IC 36-7-30;
- (3) The part of an economic development area established under IC 36-7-14.5-12.5 that is or formerly was a military base (as defined in IC 36-7-30-1(c));
- (4) A military base recovery site designated under IC 6-3.1-11.5; or
- (5) A qualified MBEA(s) established under IC 36-7-34, located in Indiana.

First Tax Year of Application: _____ (The alternate tax rate application applies to the taxable year in which the corporation locates or expands its operations in the qualified area and to the next succeeding four taxable years.)

Indicate name of designated military base area(s) and the extent of qualifying business operations within each area:

Apply the following procedure to determine the part of a corporation's taxable adjusted gross income that was derived from sources within a qualified area(s):

| <i>Enter total value of operations for each column.</i> | Column A Activity from a Qualified MBEA | Column B Activity Within Indiana Only | Column C Activity Percent from MBEA |
|---|--|--|--|
| 1. Sales Factor - Enter total gross receipts 1a \$ _____ 1b \$ _____ 1c _____ % <i>Divide line 1a by line 1b; enter the percent on line 1c.</i> | | | |
| 2. Enter total taxable Indiana adjusted gross income from line 21 of Form IT-20 | | | 2 \$ _____ |
| 3. Multiply line 2 by percent on line 1; enter here: 3a \$ _____ and multiply result by 5%..... | | | 3b \$ _____ |
| 4. Subtract amount on 3a from line 2 | | | 4 \$ _____ |
| 5. Multiply result by tax rate (see instructions) | | | 5 \$ _____ |
| 6. Indiana adjusted gross income tax: Combine amounts on lines 3b and 5; enter here..... | | | 6 \$ _____ |

Carry grand total from line 6 to line 23 of Form IT-20. Check box on line 23 for alternate tax rate calculation and enclose a complete copy of this schedule with your return.

Caution: A taxpayer is not entitled to the alternate reduced tax rate if the taxpayer substantially reduces or ceases its operations at another location in Indiana in order to relocate its operations within the qualified area, unless the taxpayer had existing operations in the qualified area and the operations relocated to the qualified area are an expansion of the taxpayer's operations in the qualified area. A determination made by the Department of Revenue that a taxpayer is not entitled to the alternate reduced tax rate as a result of a reduction or cessation of operations applies to the taxable year in which the substantial reduction or cessation occurs and in all subsequent years.



Schedule E

Form IT-20/20S/20NP/IT-65

State Form 49105

(R12 / 8-13)

For Tax Year Beginning

Name as shown on return

**Indiana Department of Revenue
Apportionment of Income for Indiana**

2013 and Ending

Federal Identification Number

Each filing entity having income from sources both within and outside Indiana must complete an apportionment schedule except financial institutions and certain insurance companies that use a single receipts factor. Interstate transportation entities must use Schedule E-7. Combined unitary filers must use the apportioning method (relative formula percentage) as outlined in Information Bulletin #12 and Tax Policy Directive #6. Omit cents; percents should be rounded two decimal places; read apportionment instructions.

Part I - Indiana Apportionment of Adjusted Gross Income

Sales/Receipts (less returns and allowances)

Include all non-exempt apportioned gross business income. Do not use non-unitary partnership income of previously apportioned income that must be separately reported as allocated income.

| | Column A Total Within Indiana | Column B Total Within and Outside Indiana | Column C Indiana Percentage |
|---|----------------------------------|--|--------------------------------|
| Sales delivered or shipped to Indiana: | | | |
| 1. Shipped from within Indiana..... | 00 | | |
| 2. Shipped from outside Indiana..... | 00 | | |
| Sales shipped from Indiana to: | | | |
| 3. The United States government..... | 00 | | |
| 4. Purchasers in a state where the taxpayer is not subject to income tax (under P.L. 86-272)..... | 00 | | |
| Other: | | | |
| 5. Interest & other receipts from extending credit attributed to Indiana..... | 00 | | |
| 6. Other gross business receipts not previously apportioned..... | 00 | | |
| 7. Direct premiums and annuities received for insurance upon property or risks in Indiana..... | 00 | | |
| 8. Total Receipts: Add column A receipts lines on 1A through 7A and enter in line 8A. Enter all receipts on line 8B..... | 00 | 00 | |

Apportionment of income for Indiana:

9. **Apportionment Percentage:** Divide line 8A by line 8B (insert as percent, not decimal)..... 9 . %

Part II - Business/Other Income Questionnaire

1. List all business locations where the taxpayer has operations or partnership interests and indicate type of activities. This section must be completed - attach additional sheets if necessary.

| (a) Location City and State | (b) Nature of Business Activity at Location | (c) Accepts Orders? | | (d) Registered to Do Business? | | (e) Files Returns in State? | | Property in State | | | | | |
|--------------------------------|--|---------------------|----|--------------------------------|----|-----------------------------|----|-------------------|------------|-----|----|--|--|
| | | Yes | No | Yes | No | Yes | No | (f) Leased? | (g) Owned? | Yes | No | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

2. Briefly describe the nature of Indiana business activities, including the exact title and principal business activity of any partnership in which the taxpayer has an interest:

3. Indicate any partnership in which you have a unitary or general partnership relationship:

4. Briefly describe the nature of activities of sales personnel operating and soliciting business in Indiana:

5. Do Indiana receipts for line 3A include all sales shipped from Indiana to (1) the U.S. government; or (2) locations where this taxpayer's only activity in the state of the purchaser consists of the mere solicitation of orders? Y N If no, please explain:

6. List the source of any directly allocated income from partnerships, estates, and trusts not in the taxpayer's apportioned tax base:



Schedule PIC - Disclosure of Intangible Expense and Directly Related Intangible Interest Expense

State Form 53126
(R8 / 8-13)

For Tax Year Beginning 2013 and Ending

Enter name of corporation as shown on return

Part 1 - Exception to the Add Back of the Deduction

Check applicable box if any of these conditions applies:

- a. The taxpayer and all intangible income recipients, for the purpose of the addback requirement for the return (3-digit code: 115), are included in the same consolidated or combined Indiana return.
- b. An agreement is on file with the Department allowing an alternative method of allocation or apportionment under the adjusted gross income tax statute.
- c. The Department has determined, following taxpayer's petition, that the adjustment of Part 3 (a) and (b) is unnecessary.

If a box is checked, you declare that the corporation is not required to finish this schedule beyond completing Part 2 and enclosing federal Form 851 with the return.

Part 2 - Related Transactions of Intangible Property

List transactions made with every recipient. Add additional sheets as necessary.

| Name of recipient | Federal ID number | State or county of domicile | Relationship or exception status with taxpayer and type of intangible expense deducted | Amount paid to recipient |
|-------------------|-------------------|-----------------------------|--|--------------------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

Total of Part 2 - Add amounts paid to all recipients.....

Part 3 - Amount of Deduction to Add Back - See instructions for list of exceptions

(a) **Total Amount of Exceptions** - Enter an amount equal to all of the amounts that qualify under one or more of the above exceptions. You must explain on Schedule H or enclose with the return specific supporting documentation for each transaction that relates to one or more of the designated exceptions

3(a)

(b) **Net Amount to Add Back** - Subtract 3(a) from Part 2 total. Enter net amount here. Carry this amount to line 4-10 of IT-20.

3(b)

Schedule H - Additional Explanation or Adjustment of Items Elsewhere on Return (Carry subtotals to respective schedules. Round all entries.)

| Column A Reference to line number | Column B Explanation | Column C Amount |
|--------------------------------------|-------------------------|--------------------|
| | | 00 |
| | | 00 |
| | | 00 |
| | | 00 |

Foreign Source Dividends Deduction Worksheet (excluding foreign gross up) for dividends reported on federal Schedule C included in taxable income.

| Percentage of voting stock owned | Column A Remainder of federal taxable dividends (after Schedule C special deductions) from foreign corporations | Column B Dividend deduction rate | Column C Dividend deduction Column A x Column B (enter as negative value; round all entries) |
|--|--|-------------------------------------|---|
| 80% or more of stock owned: | \$ | 100% | - 00 |
| 50% but less than 80%: | \$ | 85% | - 00 |
| Less than 50% owned: | \$ | 50% | - 00 |
| Foreign Source Dividends Deduction from Adjusted Gross Income Add Column C and carry to Form IT-20, line 12..... | | | - 00 |

Schedule CC-20 - College and University Contribution Credit for Line 25
Column A - Name of Indiana College or University (List charitable contributions)

Column B
Date

Column C
Amount given (round all entries)

| | | |
|--|--|----|
| | | 00 |
| | | 00 |
| 1. Total contributions to Indiana colleges and universities..... | | 00 |
| 2. 50% of line 1 or \$1,000, whichever is less | | 00 |
| 3. Enter adjusted gross income tax for tax period from line 23 of Form IT-20 | | 00 |
| 4. 10% of your Indiana adjusted gross income tax (multiply line 3 by .10) | | 00 |
| 5. Credit - Lesser of line 2 or line 4 (enter here and on line 25b on Form IT-20)..... | | 00 |



**Allocation of Non-business Income and
Indiana Non-unitary Partnership Income**

| Column AA (4) Rents and Royalties from Tangible Personal Property and Real Estate Source | Column BB Former or Current Business Use Yes/No | Column A Gross Amount | Column B Related Expenses | Column C Net Amount All Sources | Column D Net Amount Indiana Source |
|---|---|--------------------------|------------------------------|---|---------------------------------------|
| | | 00 | 00 | 00 | 00 |
| | | 00 | 00 | 00 | 00 |
| | | 00 | 00 | 00 | 00 |
| | | 00 | 00 | 00 | 00 |
| | | 00 | 00 | 00 | 00 |
| <i>Carry forward subtotals from additional sheets</i> | | 00 | 00 | 00 | 00 |
| Total Rents/Royalties, Expenses, and Net Amounts | | 00 | 00 | 4C | 00 4D |
| (5) Patents, Copyrights, and Royalties from Intangible Property | | | | | |
| Source | | | | | |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| <i>Carry forward subtotals from additional sheets</i> | | 00 | 00 | | 00 |
| Total Patents/Royalties, Expenses, and Net Amounts | | 00 | 00 | 5C | 00 5D |
| (6) Other (Nonbusiness Income) | | | | | |
| Source and Type | | | | | |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| | | 00 | 00 | | 00 |
| <i>Carry forward subtotals from additional sheets</i> | | 00 | 00 | | 00 |
| Total Other Income, Expenses, and Net Amounts | | 00 | 00 | 6C | 00 6D |
| (7) Total Non-business Income (add subtotals in column A) | | 7A | 00 | | |
| (8) Total Related Expenses (add subtotals in column B, lines (1) through (6)) | | | 8B | 00 | |
| (9) Distributive Share Income from Non-unitary Partnerships & Tiered Partnerships | | | | Federal K-1 Distributive Share of Income from Non-unitary/Tiered Partnership(s) | |
| Column AA Name of Partnership (list previously apportioned/allocated partnership distributions) | | Column BB LLC or LLP | | | |
| | | | | 00 | 00 |
| | | | | 00 | 00 |
| | | | | 00 | 00 |
| <i>Carry forward subtotals from additional sheets</i> | | | | 00 | 00 |
| Total Federal Non-unitary Partnership Income; Net Amount Attributed to Indiana | | | | 9C | 00 9D |
| (10) Total Net Non-business & Non-unitary Partnership Income (add subtotals in column C, lines 1C through 6C plus line 9C) <i>Carry total of line 10C to line 14 of Form IT-20.</i> | | | | 10C | 00 |
| (11) Total Net Non-business & Non-unitary Partnership Income from Indiana Sources (add subtotals in column D, lines 1D through 6D plus line 9D) <i>Carry total of line 11D to line 18 of Form IT-20.</i> | | | | 11D | 00 |

**Schedule
IT-2220**

State Form 440
(R12 / 8-13)

Indiana Department of Revenue

Penalty for Underpayment of Corporate Income Tax

or Other Tax Year Beginning 2013 and Ending

Check box if using annualization method (See instructions on page 29 of booklet) Page attachment sequence #7

| | |
|-------------------------------------|-------------------------------|
| Name of Corporation or Organization | Federal Identification Number |
|-------------------------------------|-------------------------------|

Part I - How to Figure Underpayment of Corporate Tax

Round all entries

| | | | |
|--|---|--|----|
| 1. Enter Indiana adjusted gross income tax (if less than \$2,500, enter -0-) | 1 | | 00 |
| 2. Enter total tax reduction credits excluding estimated taxes paid for the taxable period (cannot exceed amount on line 1) | 2 | | 00 |
| 3. Subtract line 2 from line 1. If zero, stop; you do not owe an underpayment penalty | 3 | | 00 |

Part II - How to Figure Exception to Underpayment Penalty

| | | | |
|--|---|--|----|
| 4. Enter the portion of your prior year's final income tax liability, net of tax reduction credits (do not reduce by estimated taxes paid), that is relative to the number of months in the current taxable period. See instructions | 4 | | 00 |
|--|---|--|----|

Short-period filers see note following line 16 instructions on page 31.

Quarterly Estimated Tax Paid for Taxable Year

| | | (a) 1st quarter | (b) 2nd quarter | (c) 3rd quarter | (d) 4th quarter |
|--|----|--------------------|--------------------|--------------------|--------------------|
| 5. Enter in columns (a) through (d) the quarterly installment dates corresponding to the 20th day of the 4th, 6th, 9th, and 12th months of the tax year | 5 | / / | / / | / / | / / |
| 6. Enter estimated income tax paid/credited on or before the due date of the installment for each quarter | 6 | 00 | 00 | 00 | 00 |
| 7. Enter the overpayment, if any, from the preceding column that exceeds any remaining prior underpayments shown on line 10 (use minus sign for negative amounts) | 7 | | 00 | 00 | 00 |
| 8. Add line 6 and line 7 for each column | 8 | 00 | 00 | 00 | 00 |
| 9. Divide line 4 by 4 or by the number of quarters in the tax period; enter the result in columns (a) through (d) | 9 | 00 | 00 | 00 | 00 |
| 10. Subtract line 9 from line 8 for each quarter. If the result is a negative figure, you have not met any exception to the penalty for the quarter | 10 | 00 | 00 | 00 | 00 |

Part III - How to Figure Penalty

| | | | | | | |
|---|----|----|----|----|----|----|
| 11. Enter the overpayment, if any, from the preceding column that exceeds any remaining prior underpayments shown on line 14 (use minus sign for negative amounts) | 11 | | | 00 | 00 | 00 |
| 12. Add line 6 in Part II and line 11 above for each quarter | 12 | 00 | 00 | 00 | 00 | 00 |
| 13. Divide line 3 in Part I by 4 or the number of quarters in the tax period; divisor cannot be less than 1. Enter result in applicable columns | 13 | 00 | 00 | 00 | 00 | 00 |
| 14. Subtract line 13 from line 12. If the result is a negative figure, this is your underpayment for the quarter (use minus sign for negative amounts) | 14 | 00 | 00 | 00 | 00 | 00 |
| 15. If line 10 shows zero or more for the quarter, the overpayment exception is met. Enter zero on line 15. Otherwise, compute 10% penalty on the underpayment shown on line 14 for each column (use minus sign for negative amounts). Enter the penalty, if any, for the quarter as a positive figure | 15 | 00 | 00 | 00 | 00 | 00 |
| 16. Add line 15, columns (a) through (d). This is your total underpayment penalty . Enter it here and carry to the appropriate line of Form IT-20 or IT-20NP | 16 | | | | | 00 |



Indiana Department of Revenue
**Corporate Income Tax
Indiana Net Operating Loss Deduction**

Use a minus sign to denote negative amounts.

Page attachment sequence #9

| | |
|-------------------------------------|-------------------------------|
| Name of Corporation or Organization | Federal Identification Number |
|-------------------------------------|-------------------------------|

PART 1 — Computation of Indiana Net Operating Loss (NOL)
Complete Schedule IT-20NOL for each loss year.

Loss Year Ending:

Taxable Income or Loss

Round all entries

| | | | |
|--|----|--|----|
| 1. Enter federal taxable income or loss, including special deductions but excluding any federal net operating loss deduction (Form IT-20 line 3; IT-20NP line 1); use a minus sign for negative amounts..... | 1 | | 00 |
| IRC Section 172(d) Modification for Loss Year | | | |
| 2. Enter an amount, to the extent required under IRC Section 172, which reflects all other federal adjustments for an NOL pursuant to IRC Section 172(d) (<i>See federal Form 1139; attach computation</i>) | 2 | | 00 |
| Adjusted Gross Income Modification for Loss Year | | | |
| 3. Add back: All state income taxes based on or measured by income (includes property taxes before 1999)..... | 3 | | 00 |
| 4. Add back: All charitable contributions (IRC Section 170) | 4 | | 00 |
| 5. Add back: Domestic production activities deduction (IRC Section 199) and IT-20 Schedule PIC Part 3(b) amount | 5 | | 00 |
| 6. Add back: Deduction for dividends paid to shareholders of a captive real estate investment trust..... | 6 | | 00 |
| 7. Add or subtract: Net bonus depreciation allowance plus excess IRC Section 179 deduction | 7 | | 00 |
| 8. Deduct: Interest on U.S. government obligations, less related expenses | 8 | | 00 |
| 9. Deduct: Foreign gross up (IRC Section 78) as determined on federal Form 1118..... | 9 | | 00 |
| 10. Deduct: All source nonbusiness income or loss and nonunitary partnership distributions (from IT-20 Schedule F, line 10C)..... | 10 | | 00 |
| 11. Deduct: Qualified patents income | 11 | | 00 |
| 12. Add or subtract: Income from the deferral of business indebtedness discharge and reacquisition | 12 | | 00 |
| 13. Add or subtract: Income excluded for qualified disaster assistance property | 13 | | 00 |
| 14. Add or subtract: Income attributable to expense costs for qualified refinery property..... | 14 | | 00 |
| 15. Add or subtract: Income attributable to expensing qualified film or television production | 15 | | 00 |
| 16. Add or subtract: Subtotal of all other addbacks. See instructions | 16 | | 00 |
| 17. Total modified income (add/subtract lines 1 through 16)..... | 17 | | 00 |
| Indiana Business Income or Loss | | | |
| 18. Enter Indiana apportionment percentage of loss year (<i>Form IT-20 line 16d; IT-20NP line 9</i>)..... <i>(if apportionment of income is not applicable, enter the total amount from line 17 on line 19)</i> | 18 | | % |
| 19. Indiana apportioned business income or loss (<i>multiply line 17 by percent on line 18</i>)..... | 19 | | 00 |
| Previously Allocated and Apportioned Income or Loss Attributed to Indiana | | | |
| 20. Add Indiana nonbusiness income or loss and Indiana nonunitary partnership income or loss (from IT-20 Schedule F line 11D)..... | 20 | | 00 |
| 21. Indiana modified adjusted gross income or net operating loss (<i>add lines 19 and 20</i>) | 21 | | 00 |

If line 21 is a negative figure, this is the NOL available to carry forward against modified Indiana adjusted gross income. To claim this deduction, you must apply the same carryover treatment as used for federal income tax purposes. Continue by entering line 21 loss figure in Part 2, column (3) for the taxable period to which the NOL deduction is initially applied.

Continued on next page ►



PART 2 — Computation of Indiana Net Operating Loss Deduction and Carryover

Make required entries, as specified to compute the amount of Indiana modified adjusted gross income used. **Add all entries across columns 2 & 3 for each tax year; enter result in column 4.** If result is a loss, also enter loss in column 4 for the next carryover year.

Carryover: Update this schedule for each tax year. Claim the remaining NOL from column 3 as a positive deduction on your return.

Note: A taxpayer is not entitled to carry back any net operating losses. (IC 6-3-2-2.6)

| (1) List Tax Period Ending | (2) Indiana Adjusted Gross Income (if zero or less, enter -0-) | (3) Indiana Net Operating Loss Deduction for the Taxable Year | (4) Indiana Adjusted Gross Income or Remaining Unused Net Operating Loss |
|----------------------------------|---|--|---|
| Carried to the following: | | | |
| 1st year _____ | | - | |
| 2nd year _____ | | - | |
| 3rd year _____ | | - | |
| 4th year _____ | | - | |
| 5th year _____ | | - | |
| 6th year _____ | | - | |
| 7th year _____ | | - | |
| 8th year _____ | | - | |
| 9th year _____ | | - | |
| 10th year _____ | | - | |
| 11th year _____ | | - | |
| 12th year _____ | | - | |
| 13th year _____ | | - | |
| 14th year _____ | | - | |
| 15th year _____ | | - | |
| 16th year _____ | | - | |
| 17th year _____ | | - | |
| 18th year _____ | | - | |
| 19th year _____ | | - | |
| 20th year _____ | | - | |

