

Form IT-20X

State Form 438 (R16 / 10-21)

State of Indiana Amended Corporation Income Tax Return

Use for tax periods beginning before 01/01/19.

For Calendar Year Ending

or Other Tax Year Beginning and Ending

Name of Corporation, Federal Identification Number, Number and Street, County, Indiana Taxpayer Identification Number, City or Post Office, State, ZIP Code, Corporate Telephone Number

- a. Is a federal amended return being filed?
b. Is the corporation currently under examination by the Indiana Department of Revenue?
c. Is this the first amended return for this tax year?
d. Date of incorporation in state of
e. Are you in a bankruptcy proceeding?
f. List years and attach copies of federal waivers of the statute of limitations and dates on which waivers expire:
g. Is the company under examination by the IRS?

Attach corrected state form for the year amended and federal schedules supporting these changes. Explain change in Part IV.

Note: Do not calculate gross income tax or supplemental net income tax for years beyond the repeal date of Jan. 1, 2003.

Part I - Summary of Tax Calculations

- 1. Gross income tax; use minus sign for negative amounts
2. Adjusted gross income (see instructions)
3. Adjusted gross income tax - multiply line 2 by the applicable rate
4. Subtract the greater of line 1 or 3 from line 2 and enter difference
5. Supplemental net income tax - multiply line 4 by the applicable rate
6. Total income tax - greater of line 1 or 3, plus line 5
7. Sales/use and other taxes
8. Total tax due - add lines 6 and 7

Table with 3 columns: A As Reported or Last Determined, B Amount of Change Explain in Part IV, C Correct Amount Round all entries. Rows 1-8.

Part II - Credits and Payments

- 9. Amount of estimated tax paid (including extension payment)
10. Gross income tax paid on real estate sales (attach additional receipts)
11. College and University Credit (attach schedule if corrected)
12. Other credits (attach explanation if changed from original claim)
13. Amount previously paid with the original return
14. Amount paid on prior amended return
15. Amount paid for audit adjustment
16. Total credits - add lines 9 through 15

Table with 3 columns: A, B, C. Rows 9-16.

- 17. Amount previously refunded (include amounts credited to IT-6 estimated account)
18. Amount of all penalty and interest previously paid
19. Net credits - subtract lines 17 and 18 from line 16 in column C

Table with 3 columns: A, B, C. Rows 17-19.

Part III - Remittance Due or Refund (see instructions)

- 20. Balance due (if line 8 is greater than line 19, enter the difference)
21. Penalty (10% of line 20 or \$5, whichever is greater)
22. Interest (see instructions)
23. Total remittance due - add lines 20, 21, and 22

Table with 3 columns: A, B, C. Rows 20-23.

- 24. Total overpayment (if line 19 is greater than line 8, enter the difference)
25. Amount of line 24 to be refunded

Table with 3 columns: A, B, C. Rows 24-25.

26. Amount of line 24 to be applied to the current estimated income tax account for year ending: 00

Make checks payable to the Indiana Department of Revenue.

Under penalties of perjury, I declare that I have examined this return, including 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. Yes No

Signature of Officer Date

Print or Type Name of Officer Title

Personal Representative's Name (Print or Type)

Telephone Number

Address

City

State ZIP Code + 4

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

PTIN

PTIN grid

Telephone Number

Address

City

State ZIP Code + 4

Paid Preparer's Signature Date



Instructions for Indiana Amended Corporation Income Tax Return Form IT-20X

Who Should File Form IT-20X

This form should be filed by a corporation amending a previously filed Indiana Corporation Income Tax Return. **To amend a previously filed Form IT-65, IT-20S, FIT-20, IT-20NP, or URT-1, a corrected copy of the original form must be filed with the amended check box marked at the top of the form.**

If this form is being filed as a result of a Federal Revenue Agent's Report (RAR), the change must be documented by attaching copies of the RAR and the appropriate federal forms within 120 days of such change. If an audit has been conducted, copies of the audit report should also be enclosed. Payment of any balance due, plus interest, must accompany the amended return.

Indiana Code (IC) 6-3-4-6 requires taxpayers to notify the department within **180 days** of any modification made to a federal income tax return.

Under IC 6-8.1-9-1, a taxpayer has 180 days from the date of modification by the Internal Revenue Service to file a claim for refund with the department. Any overpayment resulting from modification of federal income tax liability must be claimed within the latter of 3 years from the due date of the return, 3 years from the date of payment, or within 180 days of notification of change by the Internal Revenue Service.

Copies of all federal waivers that apply to your amended return must be enclosed. An agreement with the department to extend the statute of limitations for assessment also extends the period for filing a claim for refund.

Completing the Form

Taxpayers should refer to the instructions for the corporation income tax return, and related schedules, of the tax year being amended. You can get copies of certain prior-year returns by contacting the department or by visiting www.in.gov/tax-forms/indiana-state-prior-year-forms/.

Place your 9-digit federal ID number in the box in the upper-right corner of the form. Next, enter your assigned Indiana **taxpayer identification number**. Complete all other applicable questions.

Corporations must attach a corrected (amended) copy of the original Form IT-20, including corrected supporting forms/schedules, to support this claim.

Part I - Summary of Tax Calculations

Complete lines 1 through 8 of columns A, B, and C. Use the original IT-20 Fiscal return format computation if amending for a 2002/2003 fiscal year. Attach the revised return calculation. If the amounts reflected in column A are the result of an Indiana audit, **please attach audit schedule**. Any changes reflected in column B **must** be documented.

If filing because of an IRC Section 172 deduction, effective Jan. 1, 2004, the loss derived from Indiana must be calculated by applying the modifications, in effect for the year in which the loss was incurred, used in arriving at Indiana adjusted gross income. The resulting Indiana net operating loss (NOL), adjusted for any federal Section 172 modifications, may be claimed toward reducing, before any other state deductions, Indiana adjusted gross income. Use Schedule IT-20NOL (revised 8-09 and after) to determine the available amount you may deduct.

A preexisting NOL must also be recalculated using this methodology to apply any remaining loss as a deduction for tax years ending after Dec. 31, 2003. All NOLs incurred after this date, whether carried back or forward, must be calculated using the revised IT-20NOL schedule.

The available Indiana NOL is subject to the same carryover provisions as required by the Internal Revenue Code, as adopted and in effect on Jan. 1 of the taxable year. **Note:** The NOL carryback is no longer available.

Part II - Credits and Payments

If a change is indicated in column B, lines 9 through 15, provide a complete explanation in Part IV and attach any schedules, statements, or canceled checks that support such change. Note that a change of adjusted gross income tax (column C, line 3) may affect the amount of allowable College Credit on line 11 and other credits on line 12. Generally, the total credit entered on lines 11 and 12 cannot exceed the amount of tax entered on line 3 of column C.

Line 17 - "Previously Refunded" includes overpayments previously requested to be carried forward to other tax periods. Once the overpayment amount has been carried forward it cannot be reversed.

Part III - Remittance Due or Refund

Remittance Due:

Line 20 - If line 8 is greater than line 19, enter the difference as the balance due on line 20.

Line 21 - If an amended return is submitted after the due date of the original return, including valid extensions, penalty must be entered on line 21. The penalty is 10% of the balance due or \$5, whichever is greater. A late penalty of \$10 per day may apply to zero tax liability returns delinquent filed.

Line 22 - Indiana law does not provide for the waiver of interest. **Interest must be computed on the balance due.** Use the interest rate table below to properly compute the amount of interest for line 22.

Line 23 - Add balance due, penalty, and interest to equal the total remittance due. Pay this amount.

Refund Due:

Line 24 - If line 19 is greater than line 8, subtract line 8 from line 19 and enter the overpayment.

Line 25 - Enter the portion of the overpayment from line 24 to be refunded.

If an excess tax payment is not refunded or credited against a current or future tax liability within 90 days after the date the refund claim is filed, the date the tax was due, or the date the tax was paid, whichever is latest, the excess tax payment accrues interest from the date the tax was due, the date the tax was paid, the date the return was actually filed, or July 1, 2015, whichever is latest. The statute of limitations for refund claims is 3 years from the due date of the return or 3 years from the date the overpayment occurred, whichever is later. Extensions of time to file extend the due date of the return. Quarterly payments are considered to be made on the due date of the return filed for a taxable period.

Line 26 - Enter that portion of line 24 to be applied to your current estimated tax account and the year to which the overpayment is to be applied. The total of lines 25 and 26 must equal the amount shown on line 24.

Note: If your overpayment is reduced due to an error on the tax return or an adjustment by the department, the amount to be refunded (line 25) will be corrected before any changes are made to the amount on line 26.

Interest rates on assessments are determined annually on Nov. 1 for each upcoming year. Get Departmental Notice #3 at www.in.gov/dor/files/dn03.pdf for a list of interest rates. For further information, call (317) 232-0129, visit www.in.gov/dor, or write to:

Indiana Department of Revenue
Corporate Tax Division
P.O. Box 7206

Indianapolis, IN 46207-7206

Be sure to sign, date, and print your name on the return. If a paid preparer completes your return, you can authorize the department to discuss your tax return with the preparer by checking the authorization box above the signature line. The department may contact you if there are any questions or concerns about your tax return. If you want the department to be able to discuss your tax return with someone else (e.g., the person who prepared it or a designated person), please complete the personal representative information area in full.

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

Part IV - Please enclose a concise explanation of change(s) along with the corrected schedules and any other documentation.

Note: If the corporation is undergoing a bankruptcy proceeding, mail an amended return to: Indiana Department of Revenue, Bankruptcy Division, 100 N Senate Ave., Indianapolis, IN 46204-2253. The telephone number is (317) 232-2289.



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