



INDIANA DEPARTMENT OF REVENUE

AMENDED CORPORATION INCOME TAX RETURN

FOR CALENDAR YEAR ENDING 19__ OR OTHER TAX YEAR

FORMIT-20X

REVISED 10-94

BEGINNING 19__ AND ENDING 19__

DONOT WRITE ABOVE

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

- a. Is a federal amended return being filed? Yes No
b. Is the corporation currently under examination by the Indiana Department of Revenue? Yes No
c. Is this the first amended return for this tax year? Yes No
d. Incorporated (Date)
e. Are you in a bankruptcy proceeding? Yes No
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 Internal Revenue Service? Yes No
If yes, state years:

ATTACH ALL STATE AND FEDERAL FORMS AND SCHEDULES SUPPORTING THESE CHANGES. (SEE INSTRUCTIONS)

Table with 4 columns: Description, A As Reported or Last Determined, B Amount of Change, C Correct Amount. Rows include Computation of Taxes (lines 1-8), Credits and Payments (lines 9-19), and Remittance Due or Refund (lines 20-26).

Make checks payable to the Indiana Department of Revenue and mail to: 100 North Senate Avenue, Indianapolis, Indiana 46204-2253.

NOTE: If the corporation is undergoing a bankruptcy proceeding, mail this amended return to the Indiana Department of Revenue, Compliance Division, Bankruptcy Section, Indiana Government Center North, 100 N. Senate Ave, Indianapolis, Indiana, 46204-2253.

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.

Signature of Corporate Officer(s) Date

Signature of Preparer other than Taxpayer Date

Title

Preparer's Telephone Number Identification Number

INSTRUCTIONS FOR FORM IT-20X

(Revised 10-94)

WHO SHOULD FILE FORM IT-20X

This form should be filed by a corporation amending a previously filed Indiana Corporation Income Tax Return: (Form IT-20CY, IT-20FY, IT-20, or IT-20SC). **To amend a previously filed Form IT-65, IT-20G, IT-20S, FIT-20, or IT-20NP, a corrected copy of the original form must be filed with "AMENDED" marked clearly at the top of the form.**

NOTE: If the corporation is undergoing a bankruptcy proceeding, mail this amended return to the Indiana Department of Revenue, Compliance Division, Bankruptcy Section, Indiana Government Center North, 100 N. Senate Ave, Indianapolis, Indiana, 46204-2253, telephone (317) 233-3158.

Corporations must comply with I.C. 6-3-4-6 which requires corporate taxpayers to notify the Department of any modifications made to a federal income tax return within 120 days of such a change. If a remittance is due, you are liable for the additional base tax plus interest. Form IT-20X should be filed indicating the subsequent effect of this change on the Indiana corporation income tax return. If any audits were conducted, copies of the audit changes should be attached. If the change is the result of a Federal Revenue Agent's Report, the change must be documented by attaching copies of the appropriate federal forms. Payment of any balance due plus interest must accompany the amended return. 10% penalty will be added to the tax if remittance was not paid within the 120 days.

Attach copies of all federal waivers which apply to your amended return.

COMPLETING THE FORM

Taxpayers should refer to the instructions for the corporation income tax return, and related schedules, of the tax year being amended. Copies of certain prior year returns may be obtained by contacting the Department of Revenue in writing.

Place your nine digit Federal Identification Number in the box at the upper right-hand corner of the form. Next enter your assigned Indiana **Taxpayer Identification Number** (less last three digits) if you are a registered collection agent for either the sales or withholding tax.

PART I COMPUTATION OF TAXES

Complete lines 1 through 8 of columns A, B, and C. If the amounts reflected in column A are the result of an Indiana audit **PLEASE ATTACH AUDIT FORM AD-30**. Any changes reflected in column B **MUST** be documented.

The Indiana portion of a net operating loss available for use as a deduction is:

1. The federal taxable (Section 63) income from Form 1120 **without** regard to any federal net operating loss deduction(s), **plus**
2. The state income taxes, real estate and personal property taxes, and charitable contributions deducted on the federal return, minus
3. Interest earned on U.S. Government obligations. The subtotal of items 1 through 3 is then multiplied by
4. The apportionment percentage from the Indiana apportionment schedule of the loss year.

The available Indiana net operating loss is subject to the same carryover provisions as required by the Internal Revenue Code.

Net operating loss carrybacks should be documented by attaching Schedule IT-20NOL. Please refer to Income Tax Information Bulletin #4 (revised December 1986) for the treatment of net operating loss deductions.

PART II CREDITS AND PAYMENTS

If a change is indicated in 2 column B, lines 9 through 15, provide a complete explanation and attach any schedules, statements, or canceled checks which support such

change. Note that a change of adjusted gross income tax (column B, line 3) may affect the amount of allowable College Credit on line 11. The total line credit entered on line 11 cannot exceed the amount of tax entered on line 3.

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 computed and entered on line 21. The penalty is 10% of the balance due, or \$5.00, 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. Use the interest rate table below to properly compute the amount of interest for the line 22. **Interest must be computed on the balance due.**

Line 23 - Add balance due, penalty and interest to equal 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 overpayment.

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

When a refund is due, and if applicable, the Department will compute any interest due according to I.C. 6-8.1-9-2(c). An overpayment of tax that is not refunded within ninety (90) days after:

1. The date the tax payment was due;
2. The date the tax was paid; or
3. The date the refund claim is filed, whichever is latest, accrues interest at the rate established under I.C. 6-8.1-10-1.

The statute of limitations for refund claims is three years from the due date of the return, or three years from the date the overpayment occurred, whichever is later. Extensions of time to file do extend the due date of the return. Quarterly payments are considered to be made on the due date of the annual return.

Line 26 - Enter the portion of line 24 to be applied to your current estimated tax account. Also, enter 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 24) will be corrected before any changes are made to the amount on line 26.

TABLE OF INTEREST RATES PER ANNUM:

1/1/82 to 12/31/82.....	17%	1/1/88 to 12/31/88.....	9%
1/1/83 to 12/31/83.....	13%	1/1/89 to 12/31/91.....	10%
1/1/84 to 12/31/85.....	12%	1/1/92 to 12/31/92.....	8%
1/1/86 to 12/31/86.....	10%	1/1/93 to 12/31/94.....	7%
1/1/87 to 12/31/87.....	8%	1/1/95 to 12/31/95.....	6%

Interest rates on assessments are determined annually on November 1st for each upcoming year.

For further information, please contact the **INDIANA DEPARTMENT OF REVENUE, COMPLIANCE DIVISION, CORPORATE INCOME TAX SECTION, 100 NORTH SENATE AVENUE, INDIANAPOLIS, INDIANA 46204-2253, (317) 232-2189.**

Please provide a concise explanation of change(s) below. Attach additional sheets if necessary along with any other documentation.