



Form IT-20X

State Form 438 (R3/8-05)

State of Indiana Amended Corporation Income Tax Return

For Calendar Year Ending or Other Tax Year

Beginning Month DAY Year and Ending Month DAY Year

Form header section with fields for Name of Corporation, Federal Identification Number, Number and Street, County, Indiana Taxpayer Identification Number, City or Post Office, State, Zip Code, Corporate Telephone Number.

- Questions a-g regarding filing status, federal waivers, and company examination.

Attach corrected state and federal schedules supporting these changes. Explain change in Part IV on reverse side of the form.

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

Part I - Summary of Tax Calculations

- Lines 1-8: Gross income tax, Adjusted gross income, Adjusted gross income tax, etc.

Table with 3 columns: A (As Reported or Last Determined), B (Amount of Change Explain on Part IV), C (Correct Amount). Rows 1-8.

Part II - Credits and Payments

- Lines 9-16: Amount of estimated tax paid, Gross income tax paid on real estate sales, etc.

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

LESS:

- Lines 17-19: Amount previously refunded, Amount of all penalty and interest previously paid, etc.

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

Part III - Remittance Due or Refund (see instructions)

- Lines 20-26: Balance due, Penalty, Interest, Total remittance due, etc.

Table with 3 columns: A, B, C. Rows 20-26.

Make checks payable to the Indiana Department of Revenue.

NOTE: If the corporation is undergoing a bankruptcy proceeding, mail to: Indiana Department of Revenue, Compliance Division, Bankruptcy Section, Indiana Government Center North, 100 N. Senate Avenue, 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. I authorize the Department to discuss my return with my tax preparer. Yes No

Signature and contact information section for the preparer, including fields for Signature of Corporate Officer, Date, Print or Type Name, Title, Name, Preparer's FID, SSN, or PTIN Number, Street Address, Daytime Telephone Number, City, State, Zip+4, and Preparer's Signature.

# Instructions for Indiana Amended Corporation Income Tax Return Form IT-20X (8-05)

## 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-20, IT-20Fiscal, IT-20SC or IT-20SC Fiscal). **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.

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 attached. Payment of any balance due, plus interest, must accompany the amended return.

**Reminder:** Indiana Code (IC) 6-3-4-6 requires taxpayers to notify the Department within 120 days of any modification made to a federal income tax return.

Under Indiana Code IC 6-8.1-9-1 a taxpayer has six (6) months 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 three (3) years from the due date of the return, date of payment, or within six (6) months of notification of change by the Internal Revenue Service.

Copies of all federal waivers that apply to your amended return must be attached. 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. Copies of certain prior year returns may be obtained by contacting the Department of Revenue or at [www.in.gov/dor/taxforms](http://www.in.gov/dor/taxforms).

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**. Complete all other applicable questions.

## 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 Form AD-30**. Any changes reflected in column B **must** be documented.

If filing because of an IRC Section 172 deduction, effective January 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, 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 8-04 and after) to determine the available amount you may deduct.

A pre-existing net operating loss must also be recalculated using this methodology in order to apply any remaining loss as a deduction for tax years ending after December 31, 2003. All net operating losses incurred after this date, whether carried back or forward, must be calculated using the revised IT-20NOL schedule.

The available Indiana net operating loss is subject to the same carry back and carryover provisions as required by the Internal Revenue Code, as adopted and in effect on January 1, of the taxable year.

Net operating loss carry back should be documented by attaching an updated Schedule IT-20NOL for each loss year. Please refer to instructions in the schedule for the treatment of net operating loss deductions.

## Part II - Credits and Payments

If a change is indicated in column B, lines 9 through 15, provide a complete explanation on Part IV below and attach any schedules, statements, or canceled checks which 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.

## 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 ten (10) percent 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 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 IC 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, will accrue interest from the date the tax was due or paid, at the rate established under IC 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 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.

### Table of Interest Rates Charged Per Annum:

1/1/82 to 12/31/82.....	17%	1/1/93 to 12/31/94.....	7%
1/1/83 to 12/31/83.....	13%	1/1/95 to 12/31/95.....	6%
1/1/84 to 12/31/85.....	12%	1/1/96 to 12/31/00.....	7%
1/1/86 to 12/31/86.....	10%	1/1/01 to 12/31/02.....	8%
1/1/87 to 12/31/87.....	8%	1/1/03 to 12/31/03.....	6%
1/1/88 to 12/31/88.....	9%	1/1/04 to 12/31/04.....	4%
1/1/89 to 12/31/91.....	10%	1/1/05 to 12/31/05.....	3%
1/1/92 to 12/31/92.....	8%		

Interest rates on assessments are determined annually on November 1st for each upcoming year. For further information, call (317) 615-2662 or write:

**Indiana Department of Revenue  
Corporate Income Tax Section  
100 North Senate Avenue  
Indianapolis, Indiana 46204-2253  
Internet address: [www.in.gov/dor/](http://www.in.gov/dor/)**

**Part IV-** Please provide a concise explanation of change(s) below. Attach additional sheets along with the corrected schedules and any other documentation.