Indiana Department of Revenue

IT-20 Schedule Unitary 2 — Converting Net Income to Combined Business Income for Indiana Unitary Group

Rev. 9/00
SF 49191

For Tax Year Beginning ________________ and Ending ________________ Enter Federal I.D. number of reporting corporation ________________________________

Instructions: Carry the figures in the combined summary column E to the designated lines on Form IT-20.

Adjusted Gross Income for Form IT-20, Schedule B	Corporation A	Corporation B	Corporation C	Column D Eliminations (Explain)	Column E Combined Summary Add Columns A, B, and C, less D	Designated Line References to Form IT-20
1. Taxable income before any eliminations, federal net operating loss deduction, and special deductions (line 28, federal Form 1120)						Schedule B line 21
Subtract:						
2. Qualifying dividends deduction from federal Schedule C, Form 1120						Schedule B line 22
3. Taxable income(subtract line 2 from line 1)						Schedule B line 23
Add back:						
4. All state income taxes (taxes measured by income)						Schedule B line 24
5. All charitable contributions deducted						Schedule B line 25
Deduct:						
6. Interest on U.S. Government obligations (less expenses)						Schedule B line 26
7. Foreign gross up from federal Form 1118						Schedule B line 27
8. Foreign source dividends (enter as positive figure from IT-20 Schedule H)						Schedule B line 30
9. **Taxable business income:** (subtotal of lines 3 through 8)						Schedule B line 31
Allocated Income from Nonbusiness Schedule F:						
10. Dividends (not deducted on federal Schedule C)						Schedule F line 1A
11. Interest						Schedule F line 2A
12. Net capital gains or losses						Schedule F line 3A
13. Rents and royalties (tangible personal property)						Schedule F line 4A
14. Patents, copyrights and royalties (intangible property)						Schedule F line 5A
15. Other nonbusiness income						Schedule F line 6A
16. Distributive share income from non-unitary partnerships & tiered partnerships (federal K-1)						Schedule F line 9C
17. Total other related expenses for nonbusiness income						Schedule F line 8B
18. **Subtotal of Net Nonbusiness & Non-Unitary Partnership/tiered Income** (add lines 10 through 16, subtract line 17)						Schedule F line 10C Carry to Schedule B, Line 32
19. **Form IT-20 taxable business income subject to apportionment:** (line 9 minus line 18)				Use this amount for combined filing →		Carry to Schedule B line 33