

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: a _____ (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:

b _____

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):

Enter total value of operations for each column.

	Column A Activity from a Qualified MBEA	Column B Activity Within Indiana Only	Column C Activity Percent from MBEA
1. Property Factor - Enter total of: average real and tangible business property owned (at cost), inventories, and net rents paid (8x annual rental) <i>Divide line 1a by line 1b; enter the percent on line 1c.</i>	1a \$ _____	1b \$ _____	1c _____ %
2. Payroll Factor - Enter total payroll <i>Divide line 2a by line 2b; enter the percent on line 2c.</i>	2a \$ _____	2b \$ _____	2c _____ %
3. Sales Factor - Enter total gross receipts <i>Divide line 3a by line 3b; enter the percent on line 3c</i>	3a \$ _____	3b \$ _____	3c _____ %
4. Total percentages entered on lines 1c, 2c, and 3c			4 _____ %
5. <i>Divide line 4 by 3 if all factors are present; otherwise, divide by number of remaining factors</i>			5 _____ %
6. Enter total taxable Indiana adjusted gross income from line 21 of Form IT-20			6 \$ _____
7. <i>Multiply line 6 by percent on line 5; enter here: 7a \$ _____ and multiply result by 5%.....</i>			7b \$ _____
8. <i>Subtract amount on 7a from line 6; enter here: 8a \$ _____ and multiply result by 8.5%.....</i>			8b \$ _____
9. Indiana adjusted gross income tax: Combine amounts on lines 7b and 8b; enter here.....			9 \$ _____

Carry grand total from line 9 to line 23 of Form IT-20. Check box on line 23 for alternate tax rate calculation and attach a complete copy of this schedule to 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.



113091101

Indiana Corporate Adjusted Gross Income Tax Return

For Calendar Year Ending December 31, 2009 or Other Tax Year

2009

Page 1

Beginning _____ / _____ / 2009 and Ending _____ / _____ / _____

Check box if name changed.

☐

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: _____

R. Is 80% or more of your gross income derived from making, acquiring, selling, or servicing loans or extensions of credit? ☐ Y ☐ NS. Is this a consolidated return for adjusted gross income tax? ☐ Y ☐ NT. Is this return filed on a combined basis? ☐ Y ☐ NU. In determining taxable income, did you deduct any intangible expenses or directly related intangible interest expenses paid to 50% owned affiliates? ☐ Y ☐ NO. 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 ☐ NV. 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 net operating loss deduction and special deductions).....
2. Net qualifying dividends deduction from federal Schedule C, Form 1120.....
3. Subtract line 2 from line 1

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

Modifications for Adjusted Gross Income (see instructions on page 14)

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; enter negative amount in <brackets>).....

Other Adjustments

12. Foreign source dividends (from worksheet on page 4) and other adjustments. Enter deductions in <brackets>.....
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 4c.
- ☐ 16b Schedule E-7, from line 30 (for interstate transportation).
- ☐ 16c Other approved method (including domestic insurance companies).

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 net operating loss deduction. Enter as positive amount from column 4 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 the return)...



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 8.5% [0.085]; result may not 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 38

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.....

Other Nonrefundable Credits (see instructions on page 19)

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)

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

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/EDGE credit (attach supporting evidence)
38. Media production credit.....
39. Total payments and credits (add lines 34 through 38).....

Balance of Tax Due or Overpayment

40. **Balance of Tax Due:** If line 33 is greater than line 39, enter the difference as the net tax balance due
41. Penalty for Underpayment of Income Tax from attached Schedule IT-2220 ☐ Check box if using annualization method
42. Interest: If payment is made after the original due date, compute interest. (Contact the Department for current interest rate)
43. Late Penalty: If paying late, enter 10% of line 40; see instructions. If lines 23 and 24 are zero, enter \$10 per day filed past due date; see instructions on page 20
44. **Total Amount Owed:** Add lines 40 through 43. Make check payable to Indiana Department of Revenue. Pay in U.S. funds.....
45. Overpayment: If the sum of lines 33, 41, and 43 is less than line 39, enter the difference as an overpayment
46. Refund: Enter portion of line 45 to be refunded
47. Overpayment Credit: Amount of line 45 less line 46 to be applied to the following year's estimated tax account

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 21) ☐ Yes ☐ No

Signature of Corporate Officer _____ Date _____

Print or Type Name of Corporate Officer _____ Title _____

Personal Representative's Name (Print or Type)

Telephone Number _____

Address _____

City _____

State _____ Zip Code + 4 _____

Company's E-mail Address EE _____

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

Check One: ☐ Federal ID Number ☐ PTIN OR ☐ Social Security Number

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Telephone Number _____

Address _____

City _____

State _____ Zip Code + 4 _____

Paid Preparer's Signature _____ Date _____

Please mail forms to:
Indiana Department of Revenue
 100 N. Senate Ave.
 Indianapolis, IN 46204-2253



099091201

Indiana Department of Revenue
Apportionment of Income for Indiana

For Tax Year Beginning _____

/ 2009 and Ending _____

Name as shown on return _____

Federal Identification Number _____

Each filing entity having income from sources both within and outside Indiana must complete a three-factor apportionment schedule except financial institutions and certain insurance companies that use a single receipts factor. Interstate transportation entities must use Schedule E-7, Apportionment for Interstate Transportation revised 8-09. Combined unitary filers must use the apportioning method (relative formula percentage) as outlined in Tax Policy Directive #6. Omit cents - percents should be rounded two decimal places - read apportionment instructions.

Part I - Indiana Apportionment of Adjusted Gross Income

1. Property Factor - Average value of owned property from the beginning and the end of the tax year. (Value of and pro rata share of real and tangible personal property at original cost.)

- (a) Property reported on federal return (average for tax year)
- (b) Fully depreciated assets still in use at cost (average value for tax year) ..
- (c) Inventories, including work in progress (average value for tax year)
- (d) Other tangible personal property (average value for tax year)
- (e) Rented property (8 times the annual net rental)

Total Property Values: Add lines 1(a) through 1(e)

2. Payroll Factor - Wages, salaries, commissions, and other compensation of employees and pro rata share of payroll reportable on the return.

Total Payroll Value:

3. Sales/Receipts Factor (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.

Sales delivered or shipped to Indiana:

- (a) Shipped from within Indiana
- (b) Shipped from outside Indiana

Sales shipped from Indiana to:

- (c) The United States government
- (d) Purchasers in a state where the taxpayer is not subject to income tax (under P.L. 86-272)
- (e) Interest & other receipts from extending credit attributed to Indiana
- (f) Other gross business receipts not previously apportioned

Total Receipts: Add column A receipts lines 3(a) through 3(f) and enter in line 3A. Enter all receipts in line 3B of column B

4. Summary - Apportionment of income for Indiana for tax years beginning in 2009

(a) **Receipts Percentage** for factor 3 above: Divide 3A by 3B, enter result here: _____ %

_____ % Multiply result by 8

(b) **Total Percents:** Add percentages entered in boxes 1C, 2C, and 4a of column C. Enter Sum

(c) **Indiana Apportionment Percentage:** Divide line 4b by 10 if all three factors are present. Enter here and carry to apportionment line on the tax return

Note: If either the property or payroll factor for column B is absent, divide line 4b by 9.

If the receipts factor (3B) is absent, you must **divide line 4b by 2. See instructions.**

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	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:



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Schedule PIC - Disclosure of Intangible Expense and Directly Related Intangible Interest ExpenseState Form 53126
(R4/8-09)

For Tax Year Beginning ____/____/2009 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 attaching federal Form 851 to 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 attach to 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.)

Column A Reference to line number	Column B Explanation	Column C Amount

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)
80% or more of stock owned:	\$	100%	()
50% but less than 80%:	\$	85%	()
Less than 50% owned:	\$	50%	()
Foreign Source Dividends Deduction from Adjusted Gross Income Add Column C and carry to Form IT-20, line 12.....			()

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

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



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Indiana Department of Revenue

For Tax Year Beginning _____ / _____ / 2009 and Ending _____ / _____ / _____

Name as shown on return	Federal Identification Number
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Complete all applicable sections. See separate instructions for IT-20 Schedule F in income tax booklet. Attach additional sheets if necessary. Identify each item of income. Indicate the amount of related non-business expenses (other than state income taxes) for each income source. For every line with an entry, subtract column B from column A and enter the net amount in column C. Also enter the net amount in column D if the income is attributable to Indiana.

Column AA (1) Dividends (not from DISC or FSCs) Excess after federal and state foreign source dividends deduction: Source		Column BB Percent Owned (if foreign)	Column A Total Amount		Column B Related Expenses		Column C Net Amount All Sources		Column D Net Amount Indiana Source		
Carry forward subtotals from additional sheets											
Total Dividends, Expenses, and Net Amounts							1C			1D	
(2) Interest (Do not include interest from U.S. government obligations.)											
Source and Type	Short/Long Term										
Carry forward subtotals from additional sheets											
Total Interest, Expenses, and Net Amounts							2C			2D	
(3) Net Capital Gains (Losses) from Sale or Exchange of Personal Property and Real Estate (Indicate if tangible or intangible property.)											
Source and Type	Gross Proceeds										
Carry forward subtotals from additional sheets											
Total Net Gains, Expenses, and Net Amounts							3C			3D	



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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		
Carry forward subtotals from additional sheets							
Total Rents/Royalties, Expenses, and Net Amounts				4C	4D		
(5) Patents, Copyrights, and Royalties from Intangible Property Source							
Carry forward subtotals from additional sheets							
Total Patents/Royalties, Expenses, and Net Amounts				5C	5D		
(6) Other (Nonbusiness Income) Source and Type							
Carry forward subtotals from additional sheets							
Total Other Income, Expenses, and Net Amounts				6C	6D		
(7) Total Non-business Income (add subtotals in column A)	7A			Federal K-1 Distributive Share of Income from Non-unitary/ Tiered Partnership(s)	Indiana IN K-1 Distributive Share of Income from Non-unitary/ Tiered Partnership (including modifications)		
(8) Total Related Expenses (add subtotals in column B, lines (1) through (6))	8B						
(9) Distributive Share Income from Non-unitary Partnerships & Tiered Partnerships							
Column AA Name of Partnership (List previously apportioned/allocated partnership distributions)		Column BB LLC or LLP					
Carry forward subtotals from additional sheets							
Total Federal Non-unitary Partnership Income; Net Amount Attributed to Indiana				9C	9D		
(10) Total Net Non-business & Non-unitary Partnership Income (add subtotals in column C, lines 1C through 6C plus line 9C) Carry total of line 10C to line 14 of Form IT-20.				10C			
(11) Total Net Non-business & Non-unitary Partnership Income from Indiana Sources (add subtotals in column D, lines 1D through 6D plus line 9D) Carry total of line 11D to line 18 of Form IT-20.					11D		



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**Schedule
IT-2220**State Form 440
(R/8-09)

Indiana Department of Revenue

Penalty for Underpayment of Corporate Income Tax

For Tax Year Beginning

____/____/ 2009 and Ending

(See instructions on page 37 of booklet)

Page attachment sequence #7

☐ Check box if using annualization method

Name of Corporation or Organization	Federal Identification Number
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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
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Short-period filers see note following line 18 instructions on page 37.

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	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	11		.00	.00	.00
12. Add line 6 in Part II and line 11 above for each quarter	12	.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
14. Subtract line 13 from line 12. If the result is a negative figure, this is your <underpayment> for the quarter	14	.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. Enter the penalty, if any, for the quarter as a positive figure	15	.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



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

Page attachment sequence #9

Name of Corporation or Organization	Federal Identification Number
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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 (loss), including special deductions but excluding any federal net operating loss deduction (Form IT-20 line 3; IT-20NP line 1).....

1		• 00
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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) (*See federal Form 1139; attach computation*)

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 attributed to bonus depreciation for qualified restaurant property

13		• 00
----	--	------

14. Add or subtract: Income attributed to bonus depreciation for qualified retail improvement property

14		• 00
----	--	------

15. Add or subtract: Income excluded for qualified disaster assistance property

15		• 00
----	--	------

16. Add or subtract: Income attributable to expense costs for qualified refinery property.....

16		• 00
----	--	------

17. Add or subtract: Income attributable to expensing qualified film or television production

17		• 00
----	--	------

18. Add or subtract: Income treated as a loss due to the sale or exchange of qualified preferred stock

18		• 00
----	--	------

19. Total modified income (add/subtract lines 3 through 18).....

19		• 00
----	--	------

Indiana Business Income or Loss

20. Enter Indiana apportionment percentage of loss year (*Form IT-20 line 16d; IT-20NP line 9*).....
(*if apportionment of income is not applicable, enter the total amount from line 19 on line 21*)

20		%
----	--	---

21. Indiana apportioned business income or (loss) (*multiply line 12 amount by percent on line 13*)

21		• 00
----	--	------

Previously Allocated and Apportioned Income or Loss Attributed to Indiana

22. Add Indiana nonbusiness income or loss and Indiana nonunitary partnership income or loss (from IT-20 Schedule F line 11D).....

22		• 00
----	--	------

23. **Indiana modified adjusted gross income or net operating (loss)** (*add lines 21 and 22*).....

23		• 00
----	--	------

If line 23 is a negative figure, this is the NOL available to carry back or carry forward against modified Indiana adjusted gross income. To claim this deduction, you must apply the same carryback/carryover treatment as used for federal income tax purposes. Continue by entering line 23 loss figure in Part 2, column (4) for the taxable period to which the NOL deduction is initially applied.

Continued on next page ►



If an Indiana net operating loss is computed and there is no attending federal NOL, check this box to relinquish the two-, three-, or five-year NOL carryback provision for Indiana income tax purposes:

bb ☐ Election to Waive Carryback of the Indiana Net Operating Loss Deduction

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, & 4 for each tax year; enter result in column 5.** 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 4 as a positive deduction on your return.

Note: The carryback period of Indiana net operating losses is the same time as the carryback of those net operating losses for federal tax purposes, except that net operating losses for certain small businesses can be carried back only two years for Indiana, as opposed to five years for federal tax purposes.

(1) List Tax Period Ending	(2) Taxable Income as Last Determined (if zero or less, enter -0-)	(3) Add Back other Deductions from Indiana Adjusted Gross Income in the Taxable Year	(4) Indiana Net Operating Loss Deduction for the Taxable Year	(5) Indiana Adjusted Gross Income or Remaining Unused Net Operating (Loss)
Carried to the preceding:				
10th year _____			()	
9th year _____			()	
8th year _____			()	
7th year _____			()	
6th year _____			()	
5th year _____			()	
4th year _____			()	
3rd year _____			()	
2nd year _____			()	
1st year _____			()	
Carried to the following:				
1st year _____			()	
2nd year _____			()	
3rd year _____			()	
4th year _____			()	
5th year _____			()	
6th year _____			()	
7th year _____			()	
8th year _____			()	
9th year _____			()	
10th year _____			()	

Attach additional sheets to show carryforward application up to the 15th or 20th following tax year.

