

Worksheet for S Corporation Distributive Share Income, Deductions, and Credits

Use this worksheet to compute the entry for line 1 of Form IT-20S and to assist in computing amounts reportable on or for IT-20S Schedule IN K-1. Enter the total distributive share of income from each item reportable on Form 1120S, Schedule K. Do not complete column B and C entry lines unless the corporation received distributive share or tiered income from other entities.

Distributive Share Amounts:	A.	B.	C.
S Corporation's Distributive Share of Items	S Corporation Income All Sources	Distributions from Partnerships/ Estates/Trusts	Distributions Attributed to Indiana
1. Ordinary business income (loss)		Enter below for line 13B total distributive share income received by the corporation from all non-unitary partnerships, estates, and trusts. Enter for line 14B an amount equal to required state modifications for Indiana Adjusted Gross Income. (See page 6 for instructions.)	Enter below for line 13C total distributive share income received by the corporation from partnerships, estates and trusts that were derived from or allocated to Indiana. Enter on line 14C an amount equal to the Indiana modifications for Adjusted Gross Income attributed to Indiana.
2. Net rental real estate income (loss)			
3. Other net rental income (loss)			
4. Interest income			
5a. Ordinary dividends.....			
6. Royalties.....			
7. Net short-term capital gain (loss)			
8. Net long-term capital gain (loss)			
9. Net IRC Section 1231 gain (loss)			
10. Other income (loss)			
Less allowable deductions for state tax purposes:			
11. IRC Section 179 expense deduction			
12A. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal non-itemized) deductions			
12B. Other information from line 17 of federal K-1 related to investment interest and expenses not listed elsewhere		↓	↓
13. Carry total on line 13A to Form IT-20S line 1 on front page of return	13A	13B	13 C
14. Total of Indiana state modifications to distributive share income (see line 2, Form IT-20S).....		14B	14 C
15. Net Indiana adjusted gross income distributions from partnerships, estates, and trusts (add lines 13C and 14C)			15 C
16. Enter amount of Indiana pass-through credits attributed from partnerships, estates, and trusts, if any.....			16 C

Sales/Use Tax Worksheet

List all purchases made during 2009 from out-of-state companies.

Column A Description of personal property purchased from out-of-state retailer	Column B Date of Purchase(s)	Column C Purchase Price
Magazine subscriptions:		
Mail order purchases:		
Internet purchases:		
Other purchases:		
1. Total purchase price of property subject to the sales/use tax		1
2. Sales/use tax: Multiply line 1 by .07 (7%)		2
3. Sales tax previously paid on the above items (up to 7% per item)		3
4. Total amount due: Subtract line 3 from line 2. Carry to Form IT-20S, line 13. If the amount is negative, enter zero and put no entry on line 13 of the IT-20S		4

Indiana Department of Revenue
Indiana S Corporation Income Tax Return
 for Calendar Year Ending December 31, 2009

or Other Tax Year Beginning _____ / _____ /2009 and Ending _____ / _____ / _____

Check box if amended.

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 ()

- K. Date of incorporation _____ in the State of _____
- L. State of commercial domicile _____
- M. Year of initial Indiana return _____
- N. Accounting method: Cash
 Accrual
 Other _____
- O. Date of election as S corporation _____
- P. Check all that apply to entity: Initial Return Final Return In Bankruptcy
 Composite Return Schedule M
- Q. Enter total number of shareholders: _____
 Enter number of nonresident shareholders: _____
- R. Do you have on file a valid extension of time to file your return?
 (federal Form 7004 or an electronic extension of time) Y N
- S. Did the corporation file as a C corporation for the prior tax period? Y N
- T. Is this corporation a member of any partnerships? Y N

Schedule A - S Corporation Adjusted Gross Income

Round all entries

1. Total net income (loss) from U.S. S corporation return, Form 1120S Schedule K, lines 1 through line 10, less line 11 and a portion of line 12 related to investment income (see instructions)	1	●00
2a. Enter name of addback or deduction (see instructions) _____ Code No. ____ _	2a	●00
2b. Enter name of addback or deduction _____ Code No. ____ _	2b	●00
2c. Enter name of addback or deduction _____ Code No. ____ _	2c	●00
2d. Enter name of addback or deduction _____ Code No. ____ _	2d	●00
2e. Enter name of addback or deduction _____ Code No. ____ _	2e	●00
2f. Enter the total amount of addbacks and deductions from any additional sheets (enter negative amount in <brackets>) ...	2f	●00
3. Total S corporation income, as adjusted (add lines 1 through 2f)	3	●00
4. Enter average percentage for Indiana apportioned adjusted gross income from IT-20S Schedule E line (4c)	4	. %
Schedule B - Excess Net Passive Income & Built-In Gains		
5. Excessive net passive income or LIFO recapture tax as reported on federal Form 1120S, line 22a	5	●00
6. Tax from federal Schedule D as reported on federal Form 1120S, line 22b	6	●00
7. Excess net passive income from federal worksheet	7	●00
8. Built-in gains from federal Schedule D (1120S)	8	●00
9. Add the amounts on lines 7 and 8	9	●00
10. Taxable income apportioned to Indiana (multiply line 9 by line 4) (if applicable)	10	●00
11. Corporate adjusted gross income tax rate (*see instructions for line 12)	11	X 8.5%*
12. Total income tax from Schedule B (multiply line 10 by percent on line 11 or enter amount from Schedule M)	12	●00
Summary of Calculations		
13. Sales/use tax on purchases subject to use tax from Sales/Use Tax Worksheet	13	●00
14. Total composite tax from completed Schedule IT-20SCOMP (15G). Attach schedule	14	●00
15. Total tax (add lines 12 - 14). Enter here and carry to page 2, line 16. If line 15 is zero, see line 21	15	●00



117091101

Summary of Calculations continued

16. Enter total tax shown from front page of this return	16		●00
17. Total amount of withholding (attach WH-18 statement(s) for composite members).....	17		●00
18. Other payments/credits belonging to the corporation (attach documentation)	18		●00
19. Subtotal (line 16 minus lines 17 and 18). If total is greater than zero, proceed to lines 20, 21, and 22	19		●00
20. Interest: Enter total interest due; see instructions (contact the Department for current interest rate)	20		●00
21. Penalty: If paying late, enter 10% of line 19; see instructions. If line 16 is zero, enter \$10 per day filed past due date ..	21		●00
22. Penalty: If failing to include all nonresident shareholders on composite return, enter \$500; see instructions	22		●00
23. Total Amount Due: Add lines 19 - 22. If less than zero, enter on line 24. Make check payable to: Indiana Department of Revenue. Make payment in U.S. funds	23		●00
24. Overpayment: Line 17 plus line 18, minus lines 16, 20 through 22.....	24		●00
25. Refund: Amount from line 24. No carryforward allowed. Enter as a positive figure	25		●00

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 11) Y N

Corporation's Email Address	EE	
-----------------------------	----	--

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 _____

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

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

--	--	--	--	--	--	--	--	--	--

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



117091201

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.

	Column A Total Within Indiana		Column B Total Within and Outside Indiana		Column C Indiana Percentage	
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) .....	.00		.00			
(b) Fully depreciated assets still in use at cost (average value for tax year) ..	.00		.00			
(c) Inventories, including work in progress (average value for tax year) .....	.00		.00			
(d) Other tangible personal property (average value for tax year) .....	.00		.00			
(e) Rented property (8 times the annual net rental) .....	.00		.00			
Total Property Values: Add lines 1(a) through 1(e)	1A	.00	1B	.00	1C	. %
2. Payroll Factor - Wages, salaries, commissions, and other compensation of employess and pro rata share of payroll reportable on the return.						
Total Payroll Value:	2A	.00	2B	.00	2C	. %
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 .....	.00					
(b) Shipped from outside Indiana .....	.00					
Sales shipped from Indiana to:						
(c) The United States government .....	.00					
(d) Purchasers in a state where the taxpayer is not subject to income tax (under P.L. 86-272) .....	.00					
(e) Interest & other receipts from extending credit attributed to Indiana .....	.00					
(f) Other gross business receipts not previously apportioned .....	.00					
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	3A	.00	3B	.00		
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					4a	. %
(b) Total Percents: Add percentages entered in boxes 1C, 2C, and 4a of column C. Enter Sum					4b	. %
(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					4c	. %
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?		(f) Property in State					
		Yes	No	Yes	No	Yes	No	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:



Schedule IT-20SCOMP

Indiana Department of Revenue

State Form 49188
(R8/8-09)

Name of S Corporation	Federal Identification Number
-----------------------	-------------------------------

Shareholders' Composite Indiana Adjusted Gross Income Tax Return

For S Corporation's Tax Year 2009 or Other Year Beginning ____/____/2009 and Ending ____/____/____

See instructions on page 19. Attach to Form IT-20S. (Use additional sheets if necessary.)

List name, distributive amount, composite tax, and credits for each composite return member. **(omit cents)**

Attach WH-18, copy C, for each nonresident composite shareholder.	Enter Pro Rata Share		Composite Adjusted Gross Income Tax			Credits	Total Tax
	A	B	C	D	E	F	G
Name	Apportioned distributive income attributed to Indiana from IN K-1, line 13	Indiana modifications from IN K-1, line 26	Adjusted gross income (add A + B)	State tax multiply C x 3.4% (cannot be less than zero)	County tax multiply C by nonresident county tax rate (if applicable)	Enter pro rata credits from IN K-1, line 28 (may not exceed D)	Enter shareholder's tax liability (D + E - F)
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13. Subtotals for columns D, E, F, and G.....							
14. Carryover totals from additional sheets							
15. Total tax (13G + 14G)							

Carry total tax and credits from line 15G to Summary of Calculations.

Enter total tax on Form IT-20S, line 14.



Indiana Department of Revenue
Shareholders's Share of Indiana Adjusted Gross Income, Deductions, Modifications, and Credits

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

Name of Corporation _____

Federal Identification Number _____

Distributions - Provide IN K-1 to each shareholder. Attach IN K-1 to IT-20S return. For information on the acceptable electronic data file format, visit the Department's Web site at www.in.gov/dor/3772.htm Pro rata amounts for lines 1 through 25 of any nonresident shareholder must be multiplied by the Indiana apportionment percent, if applicable, from IT-20S, line 4.

Part 1 – Shareholder's Identification Section

(a) If Shareholder Is an Individual (please print clearly)

Social Security Number:

Last Name: _____ First Name: _____
 a1 _____ a2 _____ a3 _____

(b) If Shareholder Is an Other Entity (please print clearly)

Federal Identification Number:

Name: _____
 b1 _____ b2 _____

(c) Shareholder's State of Residence or Commercial Domicile c1

(d) Indiana Tax Withheld for Nonresident Shareholder (on WH-18) d

00

(e) Shareholder's Federal Pro Rata Percentage e

%

(f) Shareholder's Tax as Computed on IT-20SCOMP Column G f

00

Part 2 - Distributive Share Amount (use apportioned figures for nonresident shareholders)

1. Ordinary business income (loss) 00

00

2. Net rental real estate income (loss) 00

00

3. Other net rental income (loss) 00

00

4. Interest income 00

00

5. Ordinary dividends 00

00

6. Royalties 00

00

7. Net short-term capital gain (loss) 00

00

8. Net long-term capital gain (loss) 00

00

9. Net IRC Section 1231 gain (loss) 00

00

10. Other income (loss) 00

00

11. IRC Section 179 expense deduction 00

00

12a. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal nonitemized) deductions 00

00

12b. Other information from line 17 of federal K-1 related to investment interest and expenses not listed elsewhere 00

00

13. **Total pro rata distributions** (Add lines 1 through 10; subtract lines 11, 12a, and 12b when applicable.) 00

00

Continued on next page ►



Part 3 - State Modifications Add or subtract the following. Designate the distributive share amount of each modification for Indiana adjusted gross income from line 2 on the front of Form IT-20S. For nonresidents, apply apportioned figures. (Enter negative amounts in <brackets>.)

14. State income taxes deducted		00
15. Net bonus depreciation allowance		00
16. Excess IRC Section 179 deduction		00
17. Interest on U.S. obligations		00
18. Indiana lottery prize money		00
19. Deferral of business indebtedness discharge and reacquisition addback		00
20. Qualified restaurant property addback		00
21. Qualified retail improvement property addback		00
22. Qualified disaster assistance property addback		00
23. Qualified refinery property addback		00
24. Qualified film or television production addback		00
25. Qualified preferred stock addback		00
26. Total distributive share of modifications (add lines 14 through 25 and carry total to Column B on Schedule IT-20SCOMP)		00

Part 4 - Pro Rata Share of Indiana Pass-through Tax Credits from Corporation

27. Enter the name of the tax credit program, its three-digit ID code, and the dollar amount of the shareholder's distributive share for each allowable credit

Name of Credit:

ID Code:

a _____	b _____	c	00
d _____	e _____	f	00
g _____	h _____	i	00

28. Total pass-through credits (add lines 27c, 27f, and 27i).....

