

State of Rhode Island Division of Taxation

2021 RI-1120C

Business Corporation Tax Return

Federal employer identification number		RI Secretary of State ID number	
For the taxable year from			
MM/DD/2021		through	MM/DD/YYYY
Name			
Address 1			
Address 2			
City, town or post office		State	ZIP code
E-mail address		NAICS code	

Initial Return
 Short Year
 Pro-Forma
 Final Return
 Amended Return

Address Change
 1120F
 Combined Return*
 *If a combined return, how many companies are included in this return: _____

A	Gross Receipts.....	A	
B	Depreciable Assets.....	B	
C	Total Assets.....	C	

Schedule A - Computation of Tax Attach a complete copy of all pages and schedules of the federal return including all K-1's

1	Federal taxable income (see instructions).....	1	
2	Total Deductions from page 3, Schedule B, line 1g.....	2	
3	Total Additions from page 3, Schedule C, line 1e.....	3	
4	Adjusted taxable income. Line 1 less line 2 plus line 3.....	4	
5	Rhode Island Apportionment Ratio from page 5, Schedule H, line 2. Carry to six (6) decimal places.....	5	
6	Apportioned Rhode Island taxable income. Multiply line 4 times line 5.....	6	
7	Research and development adjustments (see instructions, attach schedule).....	7	
8a	Pollution control and hazardous waste adjustment (see instructions).....	8a	
8b	Capital investment deduction (see instructions).....	8b	
9	Total adjustments. Add lines 7, 8a and 8b.....	9	
10a	Rhode Island adjusted taxable income. Subtract line 9 from line 6.....	10a	

Check if a Jobs Growth Tax is being reported on line 14b.

Due on or before the 15th day of the 4th month following the close of the taxable year

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Name	Federal employer identification number

10b Rhode Island adjusted taxable income from page 1, Schedule A, line 10a.....	10b		
11 Rhode Island income tax. Multiply line 10b times 7% (0.07).....	11		
12 Rhode Island Credits from Schedule B-CR 2021 - Business Credit Schedule, line 21	12		
13 Tax. Subtract line 12 from line 11, but not less than the minimum tax of \$400.00.....	13		
14 a Recapture of credits.....	14a		
b Jobs Growth Tax	14b		
15 Total tax due. Add lines 13, 14a and 14b.....	15		
16 Payments made on 2021 declaration of estimated tax.....	16		
17 a Other payments.....	17a		
b Rhode Island pass-through withholding. Attach RI-1099PT(s) (This amount should equal the total Pass-Through withholding amount from page 3, Schedule D, line 1f).....	17b		
18 a TOTAL PAYMENTS. Add lines 16, 17a and 17b.....	18a		
b Previously processed overpayments (if filing an amended return).....	18b		
c NET PAYMENTS. Subtract line 18b from line 18a.....	18c		
19 Net tax due. Subtract line 18c from line 15.....	19		
20 a Late payment interest.....	20a		
b Late payment penalty.....	20b		
c Underestimating interest.....	20c		
d Late filing penalty.....	20d		
e Total interest and penalty amounts. Add lines 20a, 20b, 20c and 20d.....	20e		
21 Total due with return. Add lines 19 and 20e (Please use Form RI-1120V).....	21		
22 Overpayment. Subtract lines 15 and 20e from line 18c.....	22		
23 Amount of overpayment to be credited to 2022.....	23		
24 Amount of overpayment to be refunded. Subtract line 23 from line 22.....	24		

Name	Federal employer identification number

Schedule B - Deductions to Federal Taxable Income

1 a Net operating loss deduction (see instructions - attach schedule)	1a	
b Special deductions.....	1b	
c Exempt dividends and interest from page 4, Schedule F, line 10.....	1c	
d Foreign dividend gross-up (s78) US 1120, Schedule C, line 18.....	1d	
e Bonus depreciation and Section 179 expense adjustment.....	1e	
f Modification for Tax Incentives for Employers under RIGL §44-55-4.1. Attach Form RI-107.....	1f	
g TOTAL DEDUCTIONS. Add lines 1a through 1f. Enter here and on RI-1120C, page 1, Schedule A, line 2.....	1g	

Schedule C - Additions to Federal Taxable Income

1 a Interest (see instructions)	1a	
b Rhode Island corporate taxes (see instructions).....	1b	
c Bonus depreciation.....	1c	
d Taxable portion of Paycheck Protection Program loan amount under RIGL 44-11-11(see instructions).....	1d	
e TOTAL ADDITIONS. Add lines 1a through 1d. Enter here and on RI-1120C, page 1, Schedule A, line 3.....	1e	

Schedule D - Pass-through Withholding

	Name	Federal Employer Identification Number	Pass-through Withholding Amount
1 a			
b			
c			
d			
e			
f Total Pass-through withholding (add lines 1a thru 1e) Enter total here and on Page 2, line 17b.....			

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Schedule E - General Information

1 a Location of principal place of business in Rhode Island.....		
b Location of corporation's books and records.....		
c List states to which you are liable for income or excise taxes for the taxable year..		
d State and date of incorporation		
e President	Treasurer	
2 a Salaries and wages paid or incurred in Rhode Island.....	2a	
b Salaries and wages paid or incurred everywhere.....	2b	
3 a Total RI average net book value of assets.....	3a	
b Total everywhere average net book value of assets.....	3b	

Schedule F - Exempt Dividends and Interest

1 Dividends received from shares of stock of any payer liable for RI taxes as outlined in Chapters 11, 13, & 14 (attach schedule)	1	
2 Amount of such dividends included in Special Deductions, Schedule B, line 1b.....	2	
3 Balance of Exempt Dividends. Line 1 less line 2.....	3	
Foreign Dividends included on lines 14, 16b, 16c & 20		
4 More than 20% owned _____ X 65%	4	
5 Less than 20% owned _____ X 50%	5	
6 100% owned _____ X 100%.....	6	
7 Interest on obligations of public service corporations liable for Rhode Island Gross Earnings Tax.....	7	
8 Interest on certain obligations of the US (attach schedule).....	8	
9 Interest on obligations of US possessions and other interest exempt under Rhode Island Law (attach schedule).....	9	
10 Total. Add lines 3 through 9. Enter here and on page 3, Schedule B, line 1c.....	10	

Schedule G - Federal Taxable Income (US 1120, page 1, line 28)

Enter amount for year that ended:	2021	2020	2019	2018	2017

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Schedule H - Apportionment

Check if utilizing an alternative allocation apportionment calculation allowed under 44-11-14.1 through 44-11-14.6

Column A
Rhode Island

Column B
Everywhere

1 a Gross receipts.....	{	Rhode Island Sales.....	1a		
		Sales Under 44-11-14(a)(2)(i)(B)...			
b Dividends.....			1b		
c Interest.....			1c		
d Rents.....			1d		
e Royalties.....			1e		
f Capital gains.....			1f		
g Ordinary income.....			1g		
h Other income.....			1h		
i Income exempt from federal taxation.....			1i		
j Total. Add lines 1a, 1b, 1c, 1d, 1e, 1f, 1g, 1h and 1i.....			1j		
2 Ratio in Rhode Island, line 1j, Column A divided by line 1j, Column B. Calculate to six (6) decimal places. Enter here and on page 1, Schedule A, line 5.....				2	

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, it is true, accurate and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Authorized officer signature	Print name	Date	Telephone number
Paid preparer signature	Print name	Date	Telephone number
Paid preparer address	City, town or post office	State	ZIP Code PTIN

May the Division of Taxation contact your preparer? YES