

State of Rhode Island Division of Taxation  
**2020 Form RI-PPP - Entity**  
 Paycheck Protection Program Tax Return for an Entity

Federal employer identification number	For the taxable year from		
	MM/DD/2020	through	MM/DD/YYYY
Name	E-mail address		
Address 1	Address 2		
City, town or post office	State	ZIP code	

LLC   
  LLP   
  LP   
  Partnership   
  SMLLC   
  S-Corp   
  C-Corp   
  Sole Proprietor

**Schedule A: Calculation of Tax**

1	Paycheck Protection Program Loan forgiveness amount.....	1	
2	Paycheck Protection Program Loan forgiveness amount not subject to tax.....	2	250000 00
3	Net Paycheck Protection Program Loan forgiveness amount. Subtract line 2 from line 1.....	3	
4	Reported Adjusted Taxable Income from RI-1120C, RI-1120S, or RI-1065, line 4.....	4	
5	New adjusted taxable income. Add lines 3 and 4.....	5	
6	Apportionment Ratio.....	6	
7	Apportioned adjusted taxable income.....	7	
8	Tax: Multiply line 7 by the applicable tax rate - C-Corps 7.0%, All others 5.99%.....	8	
9	Tax due on original return.....	9	
10	Additional Rhode Island Credits from RI Schedule B-CR. Do not include any amount used on original return	10	
11	Tax due on taxable portion of the PPP Loan Forgiveness amount. Subtract lines 9 and 10 from line 8.....	11	

**Schedule B: Election**

Are you electing to have the member(s)/partner(s) of the entity receiving the PPP Loan Forgiveness file individually claiming the applicable apportioned share of the taxable portion of the PPP Loan Forgiveness amount?

YES     NO

If yes, do not pay the tax due on line 10 and complete the table in Schedule C on page 2 with the information for each member/partner of the entity.

**ALL INFORMATION IS REQUIRED. OTHERWISE, THE ENTITY WILL BE REQUIRED TO PAY THE TAX DUE.**

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

State of Rhode Island Division of Taxation  
**2020 Form RI-PPP - Entity**  
 Paycheck Protection Program Tax Return for an Entity

**Schedule C - Member(s)/Partner(s) Information**

If you checked yes in schedule B, Schedule C must be filled out completely. You must also provide each member/partner with their individual information so each one may complete Form RI-PPP - Individual.

Column A	Column B	Column C	Column D	Column E
Name	Complete SSN	Taxable portion of PPP Loan forgiveness amount from page 1, line 3	Ownership Percentage	Individual's Share of the Taxable PPP Loan forgiveness amount (Col C x Col D)
<b>Totals for Column D and Column E only.</b>				
Column D should total 100% and Column E should be the amount from page 1, line 7.....				

**INSTRUCTIONS**

Complete the header information as you would have completed your original tax year 2020 return.  
 Line 1: Enter the amount of your 2020 Paycheck Protection Program Loan forgiveness amount. Be sure to only include the amount received in the entity's 2020 tax year.  
 Line 2: \$250,000. This is the threshold amount of which any Paycheck Protection Program Loan Forgiveness amount received above this is subject to tax.  
 Line 3: Subtract line 2 from line 1.  
 Line 4: Enter the adjusted taxable income amount reported on your original tax year 2020 Rhode Island tax return from RI-1120C, RI-1120S, or RI-1065, line 4.  
 Line 5: Add lines 3 and 4 to get your new adjusted taxable income amount.  
 Line 6: Apportionment ratio. Enter the apportionment ratio from your original tax year 2020 return from RI-1120C, RI-1120S, or RI-1065, line 5.  
 Line 7: Apportioned adjustable taxable income - Multiply line 5 by line 6.  
 Line 8: Tax: Multiply line 7 by the applicable tax rate - C-Corps 7.0%, All others 5.99%  
 Line 9: Tax due on original return. Enter the amount of tax due on the entity's original tax year 2020 return regardless of whether or not original amount due was paid. Entities that elected to file Form RI-PTE with the original filing should enter the amount from RI-PTE, line 5 on this line. If a prior election was not made, the tax paid would be zero. The minimum tax due on Form RI-1120S or RI-1065 would not be included on this line.  
 Line 10: Additional Rhode Island credits from RI Schedule B-CR. Do not include any credit amounts claimed on your original filing. You must attach RI Schedule B-CR along with a credit schedule showing the type(s) and amount(s) of available credit. Credits issued in a member/partner's name cannot be used against the entity's tax.  
 Line 11: Tax due on taxable portion of the Paycheck Protection Program Loan Forgiveness amount. Subtract lines 9 and 10 from line 8. Do not pay this amount if the entity is electing to have the tax paid at the member/partner level.

Schedule B:  
 If the entity elects to have the members/partners pay the tax on the taxable portion of the Paycheck Protection Program Loan Forgiveness amount, **Form RI-PPP – Entity** must be filled out completely being sure to include each member/partners information on Schedule C **AND** each member/partner must complete and submit their own **Form RI-PPP – Individual** claiming their portion of the loan.