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4 State of Rhode Island Division of Taxation
5 **2022 Schedule S for RI-1120S**
6 Excess Net Passive Income Tax Calculation



22110499990101

8 Name _____ Federal employer identification number _____
9

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11
12
13 TO BE FILED WITH FORM RI-1120S

14 TO BE COMPLETED ONLY BY SUBCHAPTER S CORPORATIONS TAXABLE FOR FEDERAL PURPOSES AND REQUIRED TO COMPLETE
15 LINE 22a AND/OR 22b OF FEDERAL FORM 1120S
16
17

| | | | |
|---|--|---|--------|
| 1 | Excess net passive income from line 10 of Worksheet for line 22a of Federal 1120S | 1 | |
| 2 | Taxable income from Federal Form 1120S, Schedule D, line 20 | 2 | |
| 3 | Taxable income. Add lines 1 and 2 | 3 | |
| 4 | Apportionment ratio (six (6) decimal places) from Form RI-1120S, Schedule I, line 5 | 4 | |
| 5 | Rhode Island taxable income. Multiply line 3 by line 4 | 5 | |
| 6 | TAX - 7%. Multiply line 5 by 7% (0.07) and enter here | 6 | |
| 7 | Minimum tax from Form RI-1120S | 7 | 400 00 |
| 8 | TAX. Line 6 or line 7, whichever is larger. Enter here and on Form RI-1120S, page 1, line 7a | 8 | |

DRAFT
09/08/2022

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