

State of Rhode Island Division of Taxation
2023 Schedule S for RI-1120S
 Excess Net Passive Income Tax Calculation



23110499990101

Name	Federal employer identification number

■ TO BE FILED WITH FORM RI-1120S

■ TO BE COMPLETED ONLY BY SUBCHAPTER S CORPORATIONS TAXABLE FOR FEDERAL PURPOSES AND REQUIRED TO COMPLETE LINE 23a AND/OR 23b OF FEDERAL FORM 1120S

1 Excess net passive income from line 10 of Worksheet for line 23a 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	