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State of Rhode Island Division of Taxation
2024 Schedule S for RI-1120S
Excess Net Passive Income Tax Calculation



24110499990101

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 22a AND/OR 22b OF FEDERAL FORM 1120S

1	Excess net passive income from line 11 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	

DRAFT
10/02/2024

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