RI-1120C Rhode Island Business Corporation Tax Return

TO BE FILED BY C CORPORATIONS ONLY for calendar year 2007 or fiscal year beginning __________ - ending __________.

Due on or before the 15th day of the 3rd month after close of the taxable year

NAME

ADDRESS

CITY STATE ZIP CODE

FEDERAL IDENTIFICATION NUMBER

A. Gross Receipts
B. Depreciable Assets
C. Intangible Addback
D. Sales Under 44-11-14 (a) (2) (i) (B)

Schedule A - Computation of Tax

Note: Attach legible copy of all pages and schedules of Federal Return

1. Federal Taxable Income (see instructions) ................................................................. 1.

Deductions

2. a. Net operating loss deduction (see instructions - attach schedule).................. 2a.
   b. Special deductions ................................................................................................... 2b.
   c. Exempt dividends and interest - from page 2, Schedule B, line 10 ............ 2c.
   d. Foreign dividend gross-up (s78) US 1120, Schedule C, Line 15 .................. 2d.
   e. Bonus Depreciation and Section 179 expense adjustment ......................... 2e.

3 TOTAL DEDUCTIONS - Add lines 2a, 2b, 2c, 2d and 2e ............................................ 3

Additions

4. a. Interest (see instructions) .................................................................................. 4a.
   b. Rhode Island corporate taxes (see instructions) ........................................... 4b.
   c. Bonus Depreciation and Section 179 expense adjustment ......................... 4c.
   d. Add back of captive REIT dividends paid deduction ................................. 4d.

5 TOTAL ADDITIONS - Add line 4a, 4b, 4c and 4d ....................................................... 5

Apportioned

6. Adjusted taxable income - Line 1 less line 3 plus line 5 ........................................ 6.

Taxable Income

7. Rhode Island Apportionment Ratio - from schedule F, line 5 .............................. 7.

8. Apportioned Rhode Island taxable income - Multiply line 6 by line 7 ....................... 8.

Adjustments

9. Research and development adjustments (see instructions, attach schedule).... 9.
10 a. Pollution control and hazardous waste adjustment (see instructions) .......... 10a.
   b. Capital investment deduction ........................................................................... 10b.

11 TOTAL ADJUSTMENTS - Add lines 9, 10a and 10b .............................................. 11.

Tax and Credits

12. Rhode Island adjusted taxable income - line 8 plus or minus line 11 .................. 12.
13. Rhode Island income tax - 9% of line 12 ................................................................. 13.
14. RI Credits: Form# _______ $ _______ Form# _______ $ _______ Form# _______ $ .... 14.
15. Tax - line 13 less line 14, but not less than $500.00 (see instructions for Franchise Tax Calculation) .................................................................................................................. 15.
16. (a) Recapture of credits __________ (b) Jobs Growth Tax __________ Total (a.) + (b.) 16.
17. Tax due - add lines 15 and 16 .................................................................................. 17.
19 a. Other payments .................................................................................................. 19a.
   b. Rhode Island Pass-through Withholding (Attach RI 1099PT to return) ....... 19b.

20 TOTAL PAYMENTS - add lines 18, 19a and 19b ..................................................... 20.

Balance Due

22. (a) Interest __________ (b) Penalty __________ (c) Form 2220 Interest __________ 22.
23. Total due with return - Add lines 21 and 22. (Please use RI-1120V Form) .......... 23.

Refund

25. Amount of overpayment to be credited to 2008 estimated tax .......................... 25.

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

Date ____________________________ Signature of authorized officer ____________________________ Title ____________________________

Date ____________________________ Signature of preparer ____________________________ Address of preparer ____________________________

MAY THE DIVISION CONTACT YOUR PREPARER ABOUT THIS RETURN? YES ☐ NO ☐

PHONE NUMBER: ____________________________

MAILING ADDRESS: RHODE ISLAND DIVISION OF TAXATION, ONE CAPITOL HILL, PROVIDENCE, RI 02908-5811
Schedule B - 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 A, line 2b................................................................. 2.

Foreign Dividends included on line 13, 14 & 17 Schedule C, US 1120
4. Less than 20% owned X 70% ................................................................................................................................. 4.
5. More than 20% owned X 80%......................................................................................................................................... 5.
6. 100% owned X 100% ......................................................................................................................................................... 6.

Schedule C - Final Determination of Net Income by Federal Government
Has the Federal Government changed your taxable income for any prior year which has not yet been reported to The Tax Administrator?........ No

NOTE: Changes made by the Federal Government in the income of any prior year must be reported to the Tax Administrator within 60 days after a final determination.

Schedule D - General Information
Location of principal business in Rhode Island
Location of corporation’s books and records
List states to which you are liable for income or excise taxes for the taxable year
US Business Code Number
State and date of incorporation
President
Treasurer
Number of shares of authorized stock
Par value per share
No par value ( )

Schedule E - Federal Taxable Income (US 1120, page 1, line 28)
Enter amount for year that ended

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Schedule F - Apportionment

<table>
<thead>
<tr>
<th>Average net</th>
<th>COLUMN A</th>
<th>COLUMN B</th>
</tr>
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<tbody>
<tr>
<td>book value</td>
<td>RI</td>
<td>EVERYWHERE</td>
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<tr>
<td>1. a. Inventory ................................................................. 1a.</td>
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<tr>
<td>1b. Depreciable assets .......................................................</td>
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<tr>
<td>1c. Land ............................................................................</td>
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<td>1d. Rent (8 times annual net rental rate) ............................. 1d.</td>
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<td>1e. Total ........................................................................... 1e.</td>
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<tr>
<td>1f. Ratio in Rhode Island, line 1e, column A divided by line 1e, column B ................................................................. 1f.</td>
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<thead>
<tr>
<th>Receipts</th>
<th>COLUMN A</th>
<th>COLUMN B</th>
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<tbody>
<tr>
<td>2a. Gross receipts - Rhode Island Sales ..........................</td>
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<tr>
<td>2b. Dividends .................................................................</td>
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<tr>
<td>2c. Interest .......................................................................</td>
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<tr>
<td>2d. Rents ..........................................................................</td>
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<tr>
<td>2e. Royalties .....................................................................</td>
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<tr>
<td>2f. Net capital gains ................................................................</td>
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<tr>
<td>2g. Ordinary income ...........................................................</td>
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<td>2h. Other income ..................................................................</td>
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<tr>
<td>2i. Income exempt from federal taxation ............................ 2i.</td>
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<td>2j. Total ............................................................................ 2j.</td>
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<tr>
<td>2k. Ratio in Rhode Island, Line 2j, column A divided by line 2j, column B ................................................................. 2k.</td>
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<thead>
<tr>
<th>Salaries</th>
<th>COLUMN A</th>
<th>COLUMN B</th>
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<tbody>
<tr>
<td>3a. Salaries and wages paid or incurred - (see instructions)...... 3a.</td>
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<tr>
<td>3b. Ratio in Rhode Island, line 3a, column A divided by line 3a, column B ................................................................. 3b.</td>
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<thead>
<tr>
<th>Ratio</th>
<th>COLUMN A</th>
<th>COLUMN B</th>
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<tr>
<td>4. Total of Rhode Island Ratios shown on lines 1f, 2k and 3b ................................................................. 4.</td>
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<td>5. Apportionment Ratio - line 4 divided by 3 or by the number of ratios - enter here and on page 1, schedule A, line 7 ...... 5.</td>
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THIS RETURN WILL NOT BE COMPLETE UNLESS ALL REQUIRED SCHEDULES FROM FEDERAL 1120 OR APPLICABLE US FORM ARE ATTACHED