

2012 RI-1120POL

Rhode Island Political Organization Tax Return

TO BE FILED ONLY BY Political Organizations for calendar year 2012
or fiscal year beginning _____ - ending _____ .
Due on or before the 15th day of the 3rd month after close of the taxable year.

Initial Return	<input type="checkbox"/>
Final Return	<input type="checkbox"/>
Short Year	<input type="checkbox"/>
Address Change	<input type="checkbox"/>
Amended	<input type="checkbox"/>

NAME		
ADDRESS		
CITY	STATE	ZIP CODE
FEDERAL EMPLOYER IDENTIFICATION NUMBER		EMAIL ADDRESS TO CONTACT ENTITY

Complete only if your political organization has more than \$100 in Political Organization Taxable Income under IRC Section 527(c)

Tax Computation -

	1. Federal Taxable Income from Federal 1120-POL, line 19	1.	
Deductions	2. a. Exempt dividends and interest	2a.	
	b. Rhode Island Special Deduction - \$100.00	2b.	
	3. TOTAL DEDUCTIONS. Add lines 2a and 2b	3.	
	4. Rhode Island adjusted taxable income. Subtract line 3 from line 1.....	4.	
Tax and Payments	5. Rhode Island income tax. 7.5% of line 4 (but not less than zero)	5.	
	6. a. Payments made on 2012 declaration of estimated tax.....	6a.	
	b. Other payments.....	6b.	
	7. TOTAL PAYMENTS. Add lines 6a and 6b	7.	
Balance Due	8. Net tax due. Subtract line 7 from line 5.....	8.	
	9. a. Interest (18% per annum)	9a.	
	b. Late payment penalty (0.5% per month)	9b.	
	c. Late filing penalty (5% per month)	9c.	
	10. TOTAL INTEREST AND PENALTIES. Add line 9a, 9b and 9c	10.	
	11. Total due with return. Add lines 8 and 10. Please use Form RI-1120POL-V to submit payment.....	11.	
Refund	12. Overpayment. Subtract line 5 from line 7.....	12.	
	13. Amount of overpayment to be credited to 2013 estimated tax	13.	
	14. Refund. Subtract line 13 from line 12.....	14.	

Instructions for completing this form

Line 1: Enter Federal Taxable Income from Form 1120-POL, line 19.
Line 2a: Enter any exempt dividends and interest.
Line 2b: Rhode Island Special Deduction of \$100.00.
Line 3: Total Deductions. Add lines 2a and 2b.
Line 4: Rhode Island adjusted taxable income. Subtract line 3 from line 1.
Line 5: Rhode Island Income Tax. Multiply line 4 times 7.5% (0.075).
Line 6a: Payments made with filing of Form RI-1120POL Extension.
Line 6b: Other payments. Include on this line any amounts credited from prior year RI-1120POL filing.
Line 7: Total payments. Add lines 6a and 6b.
Line 8: Net tax due. Subtract line 7 from line 5.

Line 9a: Interest due at 18% per annum, 1.5% per month. Multiply line 8 times 1.5% (0.015) times the number of months late.
Line 9b: Late payment penalty at 0.5% per month to a max of 25%. Multiply line 8 times 0.5% (0.005) times the number of months late.
Line 9c: Late filing penalty at 5% per month to a max of 25%. Multiply line 8 times 5% (0.05) times the number of months late.
Line 10: Total Interest and penalties. Add lines 9a, 9b and 9c.
Line 11: Total due with return. Add lines 8 and 10.
Line 12: Overpayment. Subtract line 5 from line 7.
Line 13: Amount to be credited to 2013 estimated tax payments.
Line 14: Amount to be refunded. Subtract line 13 from line 12.

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