

State of Rhode Island and Providence Plantations

2016 RI-1120C

Business Corporation Tax Return

☐ Initial Return	Name	Federal employer identification number	
☐ Short Year	Address 1	Gross Receipts	
☐ ProForma	Address 2	Depreciable Assets	
☐ Final Return	City, town or post office	State	ZIP code
☐ Address Change	E-mail address	NAICS code	RI Secretary of State ID number
☐ Amended Return			
☐ 1120F			
☐ Combined Return*			

For the taxable year from MM/DD/2016 through MM/DD/YYYY

*If this is a combined return, enter the number of companies included in the return: _____

Schedule A - Computation of Tax Attach a complete copy of all pages and schedules of the federal return including all K-1's

1	Federal taxable income (see instructions)	1	
2	Total Deductions from page 3, Schedule B, line 1h	2	
3	Total Additions from page 3, Schedule C, line 1e	3	
4	Adjusted taxable income. Line 1 less line 2 plus line 3	4	
5	Rhode Island Apportionment Ratio from Schedule G, line 2. Carry to six (6) decimal places	5	
6	Apportioned Rhode Island taxable income. Multiply line 4 times line 5	6	
7	Research and development adjustments (see instructions, attach schedule)	7	
8a	Pollution control and hazardous waste adjustment (see instructions)	8a	
8b	Capital investment deduction (see instructions)	8b	
9	Total adjustments. Add lines 7, 8a and 8b	9	
10	Rhode Island adjusted taxable income. Subtract line 9 from line 6	10	
11	Rhode Island income tax. Multiply line 10 times 7% (0.07)	11	
12	Rhode Island Credits from Schedule B-CR 2016 - Business Credit Schedule, line 21	12	
13	Tax. Subtract line 12 from line 11, but not less than the minimum tax of \$450.00	13	
14a	Recapture of credits	14a	
14b	Jobs Growth Tax	14b	
15	Total tax due. Add lines 13, 14a and 14b	15	

☐ Check if a Jobs Growth Tax is being reported on line 14b.

Due on or before the 15th day of the 4th month following the close of the taxable year

Mail to RI Division of Taxation - One Capitol Hill - Providence, RI 02908

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16 Total tax due from page 1, line 15	16	
17 Payments made on 2016 declaration of estimated tax.....	17	
18 a Other payments.....	18a	
b Rhode Island pass-through withholding. Attach RI-1099PT(s).....	18b	
19 a TOTAL PAYMENTS. Add lines 17, 18a and 18b.....	19a	
b Previously issued refunds (if filing an amended return).....	19b	
c NET PAYMENTS. Subtract line 19b from line 19a.....	19c	
20 Net tax due. Subtract line 19c from line 16.....	20	
21 a Late payment interest.....	21a	
b Late payment penalty.....	21b	
c Underestimating interest.....	21c	
d Late filing penalty.....	21d	
e Total interest and penalty amounts. Add lines 21a, 21b, 21c and 21d.....	21e	
22 Total due with return. Add lines 20 and 21e (Please use Form RI-1120V).	22	
23 Overpayment. Subtract lines 16 and 21e from line 19c.....	23	
24 Amount of overpayment to be credited to 2017.....	24	
25 Amount of overpayment to be refunded. Subtract line 24 from line 23.....	25	

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

Authorized officer signature	Print name	Date	Telephone number
Paid preparer signature	Print name	Date	Telephone number
Paid preparer address	City, town or post office	State	ZIP Code PTIN

May the Division of Taxation contact your preparer? YES ☐

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Schedule B - Deductions to Federal Taxable Income

1 a Net operating loss deduction (see instructions - attach schedule)	1a		
b Special deductions.....	1b		
c Exempt dividends and interest from page 4, Schedule E, line 10.....	1c		
d Foreign dividend gross-up (s78) US 1120, Schedule C, line 15.....	1d		
e Bonus depreciation and Section 179 expense adjustment.....	1e		
f Discharge of business indebtedness claimed as income on Federal return and previously included as RI income under American Recovery and Reinvestment Act of 2009 under RIGL §44-66-1.....	1f		
g Modification for Tax Incentives for Employers under RIGL §44-55-4.1. Attach Form RI-107	1g		
h TOTAL DEDUCTIONS. Add lines 1a through 1g. Enter here and on RI-1120C, page 1, line 2.....	1h		

Schedule C - Additions to Federal Taxable Income

1 a Interest (see instructions)	1a		
b Rhode Island corporate taxes (see instructions)	1b		
c Bonus depreciation.....	1c		
d Domestic Production Activity addback.....	1d		
e TOTAL ADDITIONS. Add lines 1a through 1d. Enter here and on RI-1120C, page 1, line 3.....	1e		

Schedule D - General Information

1 a Location of principal place of business in Rhode Island.....			
b Location of corporation's books and records.....			
c List states to which you are liable for income or excise taxes for the taxable year..			
d State and date of incorporation			
e President			
	Treasurer		
2 a Salaries and wages paid or incurred in Rhode Island.....	2a		
b Salaries and wages paid or incurred everywhere.....	2b		
3 a Total RI average net book value of assets.....	3a		
b Total everywhere average net book value of assets.....	3b		

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Schedule E - 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 B, line 1b.....	2	
3	Balance of Exempt Dividends. Line 1 less line 2.....	3	
Foreign Dividends included on line 13, 14 & 17 Schedule C, US 1120			
4	More than 20% owned _____ X 80%	4	
5	Less than 20% owned _____ X 70%	5	
6	100% owned _____ X 100%.....	6	
7	Interest on obligations of public service corporations liable for Rhode Island Gross Earnings Tax	7	
8	Interest on certain obligations of the US (attach schedule)	8	
9	Interest on obligations of US possessions and other interest exempt under Rhode Island Law (attach schedule).....	9	
10	Total. Add lines 3 through 9. Enter here and on page 3, Schedule B, line 1c.....	10	

Schedule F - Federal Taxable Income (US 1120, page 1, line 28)

Enter amount for year that ended:	2016	2015	2014	2013	2012

Schedule G - Apportionment

☐ Check if utilizing an alternative allocation apportionment calculation allowed under 44-11-14.1 through 44-11-14.6

Column A
Rhode Island

Column B
Everywhere

1 a Gross receipts.....	Rhode Island Sales.....	1a			
	Sales Under 44-11-14(a)(2)(i)(B)...				
b Dividends.....		1b			
c Interest.....		1c			
d Rents.....		1d			
e Royalties.....		1e			
f Capital gains.....		1f			
g Ordinary income.....		1g			
h Other income.....		1h			
i Income exempt from federal taxation.....		1i			
j Total. Add lines 1a, 1b, 1c, 1d, 1e, 1f, 1g, 1h and 1i.....		1j			
2	Ratio in Rhode Island, line 1j, Column A divided by line 1j, Column B. Calculate to six (6) decimal places. Enter here and on page 1, Schedule A, line 5.....	2			



16113099990101

Designated agent name	Federal Consolidated Election	Federal employer identification number
	☐	-
Member name	NAICS code	Federal employer identification number
		-

Combined Reporting Schedule

1 Federal taxable income		20 Apportioned RI taxable income. Multiply line 16 by 19.....	
Deductions to Federal Taxable Income		21 R & D adjustments.....	
2 2016 NOL deduction.....		22 Pollution control/hazard waste adjustment.....	
3 NOL carryforward.....		23 Capital investment deduction.....	
4 Special deductions.....		24 TOTAL ADJUSTMENTS ADD LINES 21, 22 and 23.....	
5 Exempt dividends and interest.....		25 Rhode Island adjusted taxable income Subtract line 24 from line 20	
6 Foreign dividend gross-up (s78) US 1120, Schedule C, line 15.....		Tax Calculation	
7 Bonus depreciation and Section 179 expense adjustment.....		26 Rhode Island tax - 7%. (Line 25 x 0.07)	
8 Discharge of business indebtedness claimed as income on Federal return and previously included as RI income under ARRA of 2009 under RIGL §44-66-1.....		27 If nexus, check this box: ☐	
9 Modification for Tax Incentives for Employers - RIGL §44-55-4.1.		28 If nexus, enter the minimum tax of \$450. Otherwise, enter \$0.....	
10 TOTAL DEDUCTIONS. ADD LINES 2 AND 4 THROUGH 9...		29 Greater of line 26 or line 28	
Additions to Federal Taxable Income		30 RI Credits used from carryforward of credit generated prior to 1/1/2015.....	
11 Interest.....		31 RI Credits being used from credit generated on or after 1/1/2015	
12 Rhode Island corporate taxes.....		32 ----- Reserved -----	
13 Bonus depreciation.....		33 Recapture of credits.....	
14 Domestic Production Activity addback ..		34 Jobs Growth Tax.....	
15 TOTAL ADDITIONS. ADD LINES 11 THROUGH 14.....		35 TOTAL TAX.....	
Rhode Island Adjusted Taxable Income		36 Total Rhode Island Average Net Book Value.....	
16 Adjusted taxable income. Line 1 less line 10 plus line 15.....		37 Total Everywhere Average Net Book Value.....	
17 Total Rhode Island Receipts		38 Total Rhode Island Salaries/wages	
18 Total Everywhere Receipts.....		39 Total Everywhere Salaries/wages	
19 Receipts apportionment ratio. Divide line 17 by line 18		40 If utilizing a special apportionment calculation on line 19, check this box: ☐	