

## Form CIT

## 2016 Montana Corporate Income Tax Return

Include a copy of federal Form 1120 as filed with the Internal Revenue Service

For calendar year 2016 or tax year beginning

MMDD2016

and ending

MMDDYYYY

Name			FEIN	□□ - □□□□□□
Mailing Address			Federal Business Code/NAICS	□□□□□□
City			State Incorporated in	□□ on MMDDYYYY
State			Date Qualified in Montana	MMDDYYYY
Zip + 4			MT Secretary of State ID	□□□□□□□□

## Mark all that apply:

- ☐ Do **not need** Form CIT sent next year      ☐ Amended Return  
☐ Initial Return      ☐ Refund Return  
☐ Final Return

## Part I - Filing Method.

1. ☐ Mark this box if you are exempt from tax under the provision of Public Law 86-272.  
If marked, Schedule K must be completed and included with your tax return; skip questions 2 through 5 of this part.
2. Are you a member (parent or subsidiary) of a consolidated group for federal purposes? ..... ☐ Yes ☐ No
3. Are you filing a combined return for Montana purposes? ..... ☐ Yes ☐ No  
If "Yes," enter the number of entities with Montana activity included in this tax return \_\_\_\_\_
4. If you answered "Yes" to questions 2 or 3 above, then mark one of the following filing methods and include Schedule M:
- |   |  |
|---|--|
| <input type="checkbox"/> a. Separate Company      | <input type="checkbox"/> d. Domestic Combination |
| <input type="checkbox"/> b. Separate Accounting   | <input type="checkbox"/> e. Limited Combination  |
| <input type="checkbox"/> c. Worldwide Combination | <input type="checkbox"/> f. Water's Edge         |
- (You must have a valid election and Schedule WE must be included.)
5. If you answered "Yes" to questions 2 or 3 above, you must include pages 1 through 5 of the parent's consolidated federal Form 1120 that you filed with the Internal Revenue Service, and enter:
- a. Ultimate U.S. parent's name as reported on federal tax return \_\_\_\_\_
- b. Ultimate U.S. parent's FEIN □□ - □□□□□□

## Part II - Amended Return Only. Mark all that apply.

- ☐ a. Federal Revenue Agent Report; include a complete copy of this report.  
☐ b. NOL carryback/carryforward; list year(s) of loss \_\_\_\_\_  
☐ c. Apportionment factor changes; include a statement explaining all adjustments in detail.  
☐ d. Amended federal tax return (Form 1120X); include a complete copy of the federal Form 1120X.  
☐ e. Application and/or change in tax credit; list type of credit being claimed \_\_\_\_\_  
☐ f. Other; include a statement explaining all adjustments in detail.

## Part III - General Questions. All questions must be answered.

- a. Describe in detail the nature and location(s) of your Montana activities (if necessary, provide the description on an additional page) \_\_\_\_\_
- b. Is this your corporation's first Montana tax return? ..... ☐ Yes ☐ No  
If this corporation is a successor to a previously existing business, enter the predecessor's information:  
Name \_\_\_\_\_ FEIN □□ - □□□□□□

See electronic options at  
revenue.mt.gov

\*16EP0101\*

**Part III - continued**

- c. Is this your corporation's final Montana tax return? ..... ☐ Yes ☐ No  
 If "Yes," please include detailed statement and indicate whether your corporation has:  
☐ Withdrawn ☐ Merged ☐ Dissolved ☐ Reorganized  
 Date of withdrawal, dissolution, merger, or reorganization .....  
 If applicable, enter the successor's name ..... FEIN -
- d. For any tax period(s), has the Internal Revenue Service issued an official notice of change or correction that you have not filed with the Montana Department of Revenue? ..... ☐ Yes ☐ No  
 If "Yes," indicate what period(s) .....
- e. Are any statute of limitation waivers currently in force that have been executed with the Internal Revenue Service? ..... ☐ Yes ☐ No  
 If "Yes," which taxable year(s) is covered and what is the expiration date(s) of the waiver(s)? .....
- f. Have you filed an amended federal tax return for any of the last five taxable periods? ..... ☐ Yes ☐ No  
 If "Yes," for which years have you filed amended Montana returns? .....
- g. Did an individual at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of this corporation? If "Yes," enter name ..... and % of ownership ..... ☐ Yes ☐ No
- h. Did a partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of this corporation? If "Yes," enter name ..... and % of ownership ..... ☐ Yes ☐ No
- i. If the answer to question (g) or (h) is "Yes," did the same individual, partnership, corporation, estate or trust at the end of the taxable year also own, directly or indirectly, 50% or more of the voting stock of another (brother-sister) corporation? ..... ☐ Yes ☐ No
- j. Did this corporation or any member of the consolidated group own, directly or indirectly, 50% or more of the outstanding voting stock of a domestic corporation that is not included in the consolidated group? ..... ☐ Yes ☐ No
- k. Did this corporation or any member of the consolidated group own, directly or indirectly, 50% or more of the outstanding voting stock of a foreign corporation? ..... ☐ Yes ☐ No
- l. Was your corporation owned 50% or more, directly or indirectly, by a corporation or entity that was organized or incorporated outside the U.S.? If "Yes," enter foreign entity's name ..... and % of ownership ..... ☐ Yes ☐ No

If you answered "Yes" to any of the above questions (h) through (l), you need to complete and include Schedule M.

**Part IV - Reporting of Special Transactions.**

Mark "Yes" if you filed any of the following forms with the Internal Revenue Service.

You need to include with your Montana tax return a complete copy of any of these applicable forms.

- a. **I filed federal Form 8918 – Material Advisor Disclosure Statement with the Internal Revenue Service.** ..... ☐ Yes ☐ No  
 Form 8918 is required to be filed by material advisors to any reportable transactions.
- b. **I filed federal Form 8824 – Like-Kind Exchanges with the Internal Revenue Service.** ..... ☐ Yes ☐ No  
**Mark "Yes" if your like-kind exchange includes Montana property.**  
 Form 8824 is used to report each exchange of business or investment property for property of a like-kind.
- c. **I filed federal Form 8865 – Return of U.S. Persons With Respect to Certain Foreign Partnerships with the Internal Revenue Service.** ..... ☐ Yes ☐ No  
 Form 8865 is used to report the information required under 26 USC 6038 (reporting with respect to controlled foreign partnerships), Section 6038B (reporting of transfers to foreign partnerships), or Section 6046A (reporting of acquisitions, dispositions, and changes in foreign partnership interest).
- d. **I filed federal Form 8886 – Reportable Transaction Disclosure Statement with the Internal Revenue Service.** ..... ☐ Yes ☐ No  
 Form 8886 is used to disclose information for each reportable transaction in which you participated.
- e. **I filed federal Schedule UTP – Uncertain Tax Position Statement with the Internal Revenue Service.** ..... ☐ Yes ☐ No  
 Schedule UTP is used to disclose uncertain tax positions.



**Computation of Montana Taxable Income and Net Amount Due**

1. Taxable income reported on your federal tax return (line 28) (include a copy of signed federal Form 1120).. 1. 00

**2. Additions**

2a. State, local, foreign and franchise taxes based on income (include breakdown of your Form 1120, line 17)..... 2a. 00

2b. Federal tax exempt interest..... 2b. 00

2c. Contributions used to compute qualified endowment credit..... 2c. 00

2d. Income/loss of foreign parent and foreign subsidiaries for worldwide combined filers 2d. 00

2e. Income/loss of unitary corporations not included in federal consolidated return..... 2e. 00

2f. Deemed dividends—Water's Edge filers only (include Schedule WE)..... 2f. 00

2g. Income/loss of corporations incorporated in tax havens—Water's Edge filers only .... 2g. 00

2h. Federal capital loss carry-over utilized on federal return (include Schedule D) ..... 2h. 00

2i. All of your other additions (include a detailed breakdown)..... 2i. 00

Add lines 2a through 2i and enter the result. **This is the total of your additions.**..... 2. 00**3. Reductions**

3a. IRC Section 243 dividend received deduction..... 3a. 00

3b. Nonbusiness income (include a detailed breakdown) ..... 3b. 00

3c. Montana recycling deduction (include Form RCYL)..... 3c. 00

3d. Income/loss of nonunitary corporations included in federal consolidated return..... 3d. 00

3e. Income/loss of 80/20 companies—Water's Edge filers only..... 3e. 00

3f. Capital loss incurred in current year (include federal Schedule D)..... 3f. 00

3g. All of your other reductions (include a detailed breakdown)..... 3g. 00

Add lines 3a through 3g and enter the result. **This is the total of your reductions.**..... 3. 004. Add lines 1 and 2, then subtract line 3 and enter the result. **This is your adjusted taxable income.** ..... 4. 00

5. Income apportioned to Montana (multiply line 4 X \_\_\_\_\_ % from Schedule K, line 5) ..... 5. 00

**Combined filers must use the Schedule K included on page 5 of Form CIT.**

6. Enter the income that you allocated directly to Montana (include a detailed breakdown)..... 6. 00

7. Montana taxable income before net operating loss (add lines 5 and 6 or enter amount reported on line 4) .. 7. 00

If line 7 is a loss, do you wish to forego the net operating loss carry-back provision? ☐ Yes ☐ No

Note: If you have reported a loss on line 7 and have not marked either box, the loss has to be carried back first.

8. Enter your Montana net operating loss carried over to this period (include a detailed schedule) ..... 8. 00

9. Subtract line 8 from line 7 and enter the result here. **This is your Montana taxable income.**..... 9. 0010. Multiply line 9 by 6.75% (or line 9 by 7% if you have a valid Water's Edge election). **This is your Montana tax liability.** (This amount cannot be less than the minimum tax liability of \$50.)..... 10. 00☐ Mark this box if you are calculating your tax liability using the Alternative Tax method.**Questions?** Call us toll free at (866) 859-2254 (in Helena, 444-6900), or TDD (406) 444-2830 for hearing impaired.

**Computation of Montana Taxable Income and Net Amount Due (continued)**

11. Your Montana tax liability from line 10 ..... 11. 00

**12. Payments**

12a. 2015 overpayment..... 12a. 00

12b. Tentative payment ..... 12b. 00

12c. Quarterly estimated tax payments..... 12c. 00

12d. Montana mineral royalty tax withheld (include Form(s) 1099)..... 12d. 00

12e. Montana tax withheld from pass-through entities (include MT Schedule(s) K-1) ..... 12e. 00

12f. All other payments. Describe ..... 12f. 00

12g. Previously issued refunds. (Do not include any overpayments to 2017.)..... 12g. 00

Add lines 12a through 12f and subtract line 12g; enter the result. **This is the total of your payments**..... 12. 00

13. Enter total credits (from Schedule C) ..... 13. 00

14. Add lines 12 and 13, then subtract from line 11 and enter result. **This is your tax due or overpayment**... 14. 00

15. Enter the amount of overpayment that you want to be applied to your 2017 estimated tax..... 15. 00

16. Add lines 14 and 15; enter the result. **This is your net tax due or overpayment**..... 16. 00

17. Enter interest on all the tax paid after the due date, calculated at 12% per year, on a daily basis ..... 17. 00

18. Enter estimated tax underpayment interest (include Form CIT-UT) ..... 18. 00

☐ Mark this box if you are using the annualized income or adjusted seasonal income method.
**19. Penalty**

19a. Enter your late filing penalty (see instructions)..... 19a. 00

19b. Enter your late payment penalty (see instructions) ..... 19b. 00

Add lines 19a and 19b; enter the result. **This is your total penalty**..... 19. 00

20. Add lines 16 through 19; enter the result on line 20a or 20b below.

20a. If the result is positive, enter the amount due here. **This is your total amount due.** ..... 20a. 00Visit our website at [revenue.mt.gov](http://revenue.mt.gov) for electronic payment options or include your remittance payable to Montana Department of Revenue.20b. If the result is negative, enter the refund due here. **This is your total refund.** ..... 20b. 00

For Direct Deposit of  
your refund, complete  
1, 2, 3 and 4. Please  
see instructions.

1. RTN#

2. ACCT#

3. If using direct deposit, you are required to mark one box. ►

☐ Checking☐ Savings

4. Is this refund going to an account that is located outside of the United States or its territories?

☐ Yes☐ No

See electronic options at  
[revenue.mt.gov](http://revenue.mt.gov)

Please mail your completed  
Form CIT to:

MT Department of Revenue  
PO Box 8021  
Helena, MT 59604-8021

**Paid preparer information. Please print.**

Name

Address

City, State and Zip

Contact's Name

Phone Number

PTIN, SSN or FEIN

Date

May the DOR discuss  
this return with your  
tax preparer?\*

(See instructions.)

☐ Yes☐ No

\*If you would like to authorize a representative to discuss tax matters with the department, you must complete a Power of Attorney form.  
This form is available at [revenue.mt.gov](http://revenue.mt.gov) under Forms.

**Declaration** - Under penalties of false swearing, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

**Signature of Officer****X****Date****Telephone Number**

Printed Name of Officer

Title



\*16EP0401\*