

# 2016 Rhode Island Business Corporation Tax

## GENERAL INSTRUCTIONS FOR FORM RI-1120C, FORM RI-1120S AND FORM RI-1065

### 1. WHO MUST FILE:

#### Domestic and Foreign Corporations:

Every business corporation, joint stock company or association exercising corporation functions or otherwise doing business in this state is required to file an annual tax return using Form RI-1120C and is subject to the income tax (minimum \$450.00) under R.I. Gen. Laws § 44-11-2.

#### Subchapter "S" Corporations:

A small business corporation having an election in effect under subchapter S of the Internal Revenue Code is required to file an annual tax return using Form RI-1120S and is subject to the income tax (minimum \$450.00).

If a subchapter S corporation is taxable for federal purposes, it must attach RI Schedule S and compute and pay any tax due at the 7% tax rate.

#### LLCs, LLPs, LPs, Partnerships and SMLLCs:

Limited liability companies, limited liability partnerships, limited partnerships, general partnerships, and single member limited liability companies not treated as a corporation on the federal level are required to file an annual tax return using Form RI-1065. Such entities, with the exception of general partnerships, shall be subject to an annual fee equal to the minimum tax imposed upon a corporation under R.I. Gen. Laws § 44-11-2(e). See Rhode Island Regulations CT 13-14 and CT 12-16 for more information.

#### Pass-through withholding requirements:

Pass-Through Entities such as "S" corporations, general partnerships, limited partnerships, limited liability partnerships, trusts or limited liability companies that are not taxed as corporations for federal tax purposes are required to withhold from the member's share of income of the entity which is derived from or attributable to sources within this state distributed to each nonresident member and pay the withheld amount to the tax division at either the highest individual rate or seven percent (7%) for corporations. A pass-through entity is not required to withhold tax for a nonresident member if:

1. the member has a pro rata or distributive share of income from the pass-through entity from doing business in this state of less than \$1,000.00 per annual accounting period, or
2. the tax administrator has determined by regulation, ruling or instruction that the member's income is not subject to withholding, or
3. the member elects to have the tax due paid as part of a composite return filed by the pass-through entity, or
4. the entity is a publicly traded partnership as defined by section 7704(b) of the Internal Revenue Code that is treated as a partnership for the purposes of the Internal Revenue Code and that has agreed to file an annual information return reporting the name, address, taxpayer identification number and other information requested by the tax administrator of each unit holder with an income in this state in excess of \$450.00.

### 2. WHEN AND WHERE TO FILE:

#### Form RI-1120C:

For calendar year and non-June 30 fiscal year end filers, Form RI-1120C is due on or before the fifteenth day of the fourth month following the close of the taxable year. For June 30 fiscal year end filers, Form RI-1120C is due on or before the fifteenth day of the third month following the close of the taxable year.

#### Form RI-1065 and RI-1120S:

For all filers except for calendar year and non-June 30 fiscal year end single-member LLC filers, Form RI-1065 and RI-1120S are due on or before the fifteenth day of the third month following the close of the taxable year. For calendar year and non-June 30 fiscal year end single-member LLC filers, Form RI-1065 is due on or before the fifteenth day of the fourth month following the close of the taxable year.

Returns must be filed with:

Rhode Island Division of Taxation  
One Capitol Hill, Suite 9  
Providence, RI 02908-5811

A return is considered timely filed if it is mailed so as to bear a U.S. postmark on or before the applicable due date.

When the due date for filing Form RI-1120C, Form RI-1120S or Form RI-1065 falls on a Saturday, Sunday, or a Rhode Island legal holiday, the filing is due on the next business day.

### 3. EXTENSION OF TIME FOR FILING:

An automatic extension of time for the filing of Form RI-1120C, Form RI-1120S or Form RI-1065 may be requested using Form RI-7004. The extension request may be granted provided Form RI-7004 is filed together with a payment equal to the full amount of tax reasonably estimated to be due for the taxable year based on income, or the minimum tax of \$450.00, whichever shall yield the greater tax.

#### Extension requests:

Automatic six (6) month extension for filers of Form RI-1120C (except for filers with a June 30 fiscal year end), Form RI-1120S or Form RI-1065 (LLC, LLP, LP, Partnership, SMLLC).

Automatic seven (7) month extension for June 30 year end filers of Form RI-1120C.

**Payment of a minimum amount if a larger amount is due will void the extension.**

### 4. PAYMENT OF TAX:

The balance of tax shown on the return to be due must be paid in full with the return. Failure to pay the tax on time will subject the taxpayer to an assessment of interest and penalties.

#### Interest Generally

Any tax not paid when due is subject to interest from the time the tax was originally due at the rates of 18% per annum (1.5% per month).

#### Penalties - Failure to file returns on time

In case of failure to file a return within the time prescribed by law, or within the extension period, there shall be added to the tax 5% of such tax if delinquency is for not more than one month plus an additional 5% for each additional month or fractional part thereof during which such failure continues not exceeding 25% in the aggregate.

The law provides for the imposition of fines up to \$5,000.00 for failure to file the required returns or the filing of false or fraudulent returns.

#### Penalties - Failure to pay tax on time

In case of failure to pay the tax with the return on or before the date prescribed (determined with regard to any extension of time for payment) there shall be added to the amount shown as tax on such return five-tenths percent (0.5%) of the amount of such tax if the failure is for not more than one month, plus an additional five-tenths percent (0.5%) for each additional month or fractional part thereof during which such failure continues, not exceeding 25% in the aggregate.

# 2016 Rhode Island Business Corporation Tax Return

## GENERAL INSTRUCTIONS FOR FORM RI-1120C, FORM RI-1120S AND FORM RI-1065

### 5. RATE OF TAX:

Seven percent (7%) of net income apportioned to Rhode Island; or a minimum of \$450.00, whichever amount shall yield the greatest tax.

Limited liability companies, limited liability partnerships, limited partnerships, and single member limited liability companies not treated as a corporation on the federal level shall pay an annual charge equal to the minimum tax imposed upon a corporation under R.I. Gen. Laws § 44-11-2(e).

### 6. DECLARATION OF ESTIMATED TAX BY CORPORATIONS:

Every corporation shall file a declaration of its estimated tax for the taxable year if its estimated tax for such taxable year can reasonably be expected to exceed \$500.00. The entire amount of such estimated tax shall constitute the amount of the advance required to be paid. The due dates and amounts of the installments are as follows: The 15th day of the 3rd month of the taxable year (40%) and the 15th day of the 6th month of the taxable year (60%).

#### Underpayment-Interest on declaration of estimated tax

In case of any underpayment of the estimate by a corporation there shall be added to the tax as the case may be for the taxable year, an amount determined at the rate of 18% per annum upon the amount of the underpayment for the period of the underpayment. "The amount of the underpayment" shall be the excess of the installment or installments which would be required to be paid if the advance payments were equal to eighty percent (80%) of the tax shown on the return for the taxable year or, if no return was filed eighty percent (80%) of the tax for such year, over the amount, if any, of the installment paid on or before the last date prescribed for payment.

The law provides for the assessment of a penalty of 5% of the tax imposed on such corporations for such taxable year for failure to file required estimated tax payments.

### 7. CHANGE IN NET INCOME BY FEDERAL GOVERNMENT:

Any change in net income for any prior year directly affects the tax liability to the State of Rhode Island and such changes must be reported to the Tax Administrator within 60 days of final adjustment or determination. For tax years 2014 and prior, such changes must be reported using Form RI-1120X. For tax years 2015 and forward, such changes must be reported using Form RI-1120C, Form RI-1120S or Form RI-1065, whichever is applicable, and by checking the amended check box.

### 8. SUPPORTING SCHEDULES:

All schedules are to be firmly attached to the back of the return. Each schedule must be clearly identified with the item which it supports. Write upon one side of the sheet only, so that schedule may be read without detaching from the return. If space permits, more than one schedule may be placed on a single sheet.

### 9. COMBINED RETURNS:

For tax years beginning on or after January 1, 2015, a business which is treated as a C corporation for federal income tax purposes, and which is part of a combined group engaged in a single or common business enterprise – a "unitary" business – must file a combined return with Rhode Island.

Under mandatory unitary combined reporting, R.I. Gen. Laws § 44-11-4.1, an entity treated as a C corporation for federal income tax purposes must report on its Rhode Island return not only its own income, but also the combined income of the other corporations, or affiliates, that are part of a combined group under common ownership and part of a unitary business. They may do so by filing Form RI-1120C, checking the box for Combined Return, and including a Schedule CRS for each member of the combined group.

An entity that is doing business in this state and is treated as a C corporation for federal income tax purposes, where such entity stands alone and has no affiliates or related companies, is **not** subject to combined reporting. Please refer to the "Domestic and Foreign Corporations" section of these instructions for instructions on how to file for these entities.

See the most recent version of the Rhode Island Combined Reporting Regulation for more information.

### 10. CAPITAL INVESTMENT IN SMALL BUSINESSES

R.I. Gen. Laws § 44-43 provides a deduction for purposes of computing net income under the Rhode Island Business Corporation Tax (R.I. Gen. Laws § 44-11) for a qualifying investment in a certified venture capital partnership and for credits to entrepreneurs of a qualifying business entity for certain wages paid to employees of such entity.

# 2016 RI-1120C - Rhode Island Business Corporation Tax Return

## SPECIFIC INSTRUCTIONS

### INFORMATION SECTION:

Enter the requested entity information on the top of the form, including name, address, federal identification number, type of return being filed, and if the entity is not a calendar year filer, enter the beginning and end dates of the entity's fiscal year.

Enter the following information in the corresponding boxes:

- A. The gross receipts from U.S. Form 1120.
- B. The depreciable assets from U.S. Form 1120, page 5, Schedule L, line 10a, Column (c).
- C. Enter the total assets from U.S. Form 1120, page 5, Schedule L, line 15, Column (d).
- D. If the entity is registered with the Rhode Island Secretary of State, enter the entity's nine digit identification number. If not registered, leave this box blank. **Note: this is not your Federal Identification number.**

### RETURN DUE DATES:

For calendar year and non-June 30 fiscal year end filers, Form RI-1120C is due on or before the fifteenth day of the fourth month following the close of the taxable year.

For June 30 fiscal year end filers, Form RI-1120C is due on or before the fifteenth day of the third month following the close of the taxable year.

### NOTE:

If filing a final return, a separate request for a letter of good standing for the purpose of dissolution or withdrawal should also be filed. Attach the final return to the request form and follow the instructions for section V or VI. The final return and request form must be completed through the date of withdrawal. When filing for dissolution or withdrawal, an extension is not valid. Within thirty (30) days of date of letter of good standing, it must be recorded with the Secretary of State.

### COMBINED REPORTING:

For tax years beginning on or after January 1, 2016, a business which is treated as a C corporation for federal income tax purposes, and which is part of a combined group engaged in a single or common business enterprise – a "unitary" business – must file a combined return with Rhode Island. Under mandatory unitary combined reporting, RIGL 44-11-4.1, an entity treated as a C corporation for federal income tax purposes must report on its Rhode Island return not only its own income, but also the combined income of the other corporations, or affiliates, that are part of a combined group under common ownership and part of a unitary business.

An affiliated group of C corporations, as defined in IRC § 1504, may also elect to be treated as a combined group with respect to the combined reporting requirement imposed by Rhode Island General Laws. When such an election is made, the entities that appear on the federal consolidated return shall be considered a combined group for Rhode Island corporate income tax purposes.

The combined group shall file by checking the box for Combined Return on the 2016 RI-1120C form, and including a Schedule CRS for each member of the group. If a federal consolidated group has made the election to be treated as a combined group with respect to the Rhode Island combined reporting requirement, they may do so by checking of the box for Consolidated Election on the Schedule CRS for each member.

See the most recent version of the Rhode Island Combined Reporting Regulation for more information.

All amounts should be listed in whole dollar amounts.

## SCHEDULE A - COMPUTATION OF TAX

### TAXABLE INCOME

#### Line 1 -

Enter the taxable income as it appears on line 28, Federal Form 1120.

#### CAPTIVE REAL ESTATE INVESTMENT TRUST (CAPTIVE REIT):

A Captive REIT shall file form RI-1120C and calculate tax at the corporation tax rate, adding back the "total deduction for dividends paid" to their federal taxable income under R.I.G.L. 44-11-11. Non-Captive REIT's shall check the box for 1120F and use Schedule RI-1120F to calculate the tax.

#### Line 2 - Total Deductions

Enter Total Deductions from page 3, Schedule B, line 1h.

#### Line 3 - Total Additions

Enter Total Additions from page 3, Schedule C, line 1e.

### APPORTIONED TAXABLE INCOME

#### Line 4 - Adjusted Taxable Income

Subtract the total deductions amount on line 1 from the Federal Taxable Income amount on line 2. Add to that the total additions amount on line 3.

#### Line 5 - Rhode Island Apportionment Ratio

Complete Schedule G on page 4. Enter the amount from Schedule G, line 2.

#### Line 6 - Apportioned Rhode Island Taxable Income

Multiply your adjusted taxable income amount from line 4 times the Rhode Island Apportionment Ratio from line 5.

#### Line 7 - Research and development adjustments

Refer to section 44-32-1 of the Rhode Island General Laws for more details.

#### Line 8a - Pollution control and hazardous waste adjustment.

Every taxpayer, at his election, shall be entitled to a deduction with respect to the amortization of the adjusted basis of any treatment facility, as defined in section 44-11-11.1(A) or any hazardous waste recycling, refuse, or treatment facilities as defined in section 44-11-11.2 based on a period of sixty (60) months. A recapture of a previously taken deduction may be necessary under the law. This should be done by listing the recaptured amount as a negative number.

#### Line 8b - Capital Investment Deduction

Rhode Island General Laws provide for a deduction for purposes of computing net income in accordance with Chapter 44-11, for investments in certified venture capital partnerships. Taxpayers claiming this deduction for investments in certified venture capital partnerships must provide copies of certification from the Department of Economic Development of the Venture Capital Partnership. A recapture of a previously taken deduction may be necessary under the law. This should be done by listing the recaptured amount as a negative number. To calculate the amount of the deduction, the Rhode Island apportionment percentage should be applied to the taxpayer's qualifying investment. The result should be listed on this line.

#### Line 9 - Total Adjustments

Add lines 7, 8a and 8b.

#### Line 10 - Rhode Island Adjusted Taxable Income

Subtract line 9 from line 6.

#### Line 11 - Rhode Island Income Tax

Multiply the amount on line 10 by 7% (0.0700).

#### Line 12 - Rhode Island Credits

Enter the amount from Schedule B-CR 2016 - Business Credit Schedule, line 21.

# 2016 RI-1120C - Rhode Island Business Corporation Tax Return

## SPECIFIC INSTRUCTIONS - page 2

### Line 13 - Tax After Credits

Subtract the amount of credits on line 12 from the Rhode Island Income Tax Amount on line 11, but not less than the minimum tax of \$450.00.

If filing a combined return, the minimum tax is calculated by multiplying the number of members that have nexus in Rhode Island (see Schedule CRS) times the minimum tax \$450.00. Subtract the amount of credits on line 14 from the Rhode Island Income Tax Amount on line 13, but not less than the minimum tax amount for the combined group.

See the most recent version of the Rhode Island Combined Reporting Regulation for more information.

### Line 14 - Other Additions

#### (a) Recapture of Credits

The formula to be used to compute the recapture on investment tax credit is: The tax credit taken on property ceasing to qualify times a fraction consisting of a numerator which is the useful life of property in months minus the qualified use in months and a denominator which is the useful life of property in months.

#### (b) Jobs Growth Tax

Enter 5% of the aggregate performance-based compensation paid to eligible employees as per the Jobs Growth Act (44-64.11-5).

### Line 15 - Tax Due

Add the amounts from lines 13, 14a and 14b.

### Line 16 - Total Tax Due

Enter the total tax due from page 1, line 15.

### Line 17 - Estimated Tax Payments

Enter the total estimated tax payments made with respect to the taxable year, if any, including any overpayment applied from the preceding taxable year.

### Line 18a - Other Payments

Enter the amount of all other tax payments (i.e. extension payment) made with respect to the taxable year.

### Line 18b - Rhode Island Pass-through Withholding Payments

Enter the amount of any nonresident withholding payments made on the corporation's behalf by any pass-through entities. A copy of the Form RI-1099PT issued to the corporation must be attached to Form RI-1120C in order for credit to be given. Failure to attach a copy will result in the disallowance of the pass-through withholding amount until documentation is provided.

### Line 19a - Total Payments

Add the amounts from lines 17, 18a and 18b.

### Line 19b - Previously Issued Refunds

If filing an amended return, enter the amount, if any, of a refund issued with a prior filing for this tax year.

### Line 19c - Net Payments

Subtract line 19b from line 19a.

### Line 20 - Net Tax Due

Subtract the amount on line 19c from the amount on line 16.

### Line 21 - Interest and Penalty Calculation

#### (a) Interest on the balance due

For failure to pay the tax on time, interest at the rate of 18% (0.1800) per year; or 1.5% (0.0150) per month, shall be assessed.

Interest shall accrue on the amount from line 21 at the rate of 18% per annum from the due date for filing the return to the actual date of payment.

#### (b) Penalty on the balance due

For failure to pay the tax on time, a penalty at the rate of 0.5% (0.0050)

per month not to exceed 25% (0.2500) shall be assessed.

#### (c) Interest for underpayment of estimated taxes

In case of any underpayment of the estimated taxes by a corporation there shall be added to the tax as the case may be for the taxable year, an amount determined at the rate of 18% per annum upon the amount of the underpayment for the period of the underpayment. "The amount of the underpayment" shall be the excess of the installment or installments which would be required to be paid if the advance payments were equal to eighty percent (80%) of the tax shown on the return for the taxable year or, if no return was filed eighty percent (80%) of the tax for such year, over the amount, if any, of the installment paid on or before the last date prescribed for payment. See chart on page 2 of Form RI-2220.

The law provides for the assessment of a penalty of 5% of the tax imposed on such corporations for such taxable year for failure to file required estimated tax payments.

#### (d) Penalty on the balance due

For failure to file the return on time, a penalty at the rate of 5% (0.0500) per month not to exceed 25% (0.2500) shall be assessed.

#### (e) Total interest and penalty amount.

Add the amounts from lines 21a, 21b, 21c and 21d.

### Line 22 - Total Due with the Return

Add lines 20 and 21e. This amount is due and payable when the return is filed. Use Form RI-1120V to submit your payment.

### Line 23 - Overpayment

If line 19c is more than line 16, this is the amount of your overpayment. If there is an amount due on line 21e, subtract that amount from your overpayment.

If the amount on line 21e is more than your overpayment, enter the amount on line 22. This amount is due and payable when the return is filed.

### Line 24 - Amount to be Applied to 2017 Estimated Tax

Enter the amount of the overpayment from line 23 that is to be credited against next year's estimated tax. The amount on this line may be adjusted by the Tax Administrator.

### Line 25 - Amount to be refunded.

Subtract line 24 from line 23.

## SCHEDULE B - DEDUCTIONS

### Line 1a - Net Operating Loss Deduction

For years ending 4/15/92 and thereafter a net operating loss deduction shall be allowed which shall be the same as the net operating loss deduction allowed under §172 of the Internal Revenue Code of 1954, except that (1) any net operating loss included in determining such deduction shall be adjusted to reflect the inclusions and exclusions from entire net income required by paragraph (a) of §44-11-11 and §44-11-11.1, (2) such deduction shall not include any net operating loss sustained during any taxable year in which the taxpayer was not subject to the tax imposed by §44-11, (3) such deduction shall not exceed the deduction for the taxable year allowable under § 172 of the Internal Revenue Code of 1954, provided however, such deductions for a taxable year may not be carried back to any other taxable year for Rhode Island purposes but shall only be allowable on a carry forward basis for the five (5) succeeding taxable years. Refer to Regulation CT 94-06. If a NOL is not allowed under IRC 172, no amount should be listed here. NOL carry forwards should be tracked separately on an attached schedule.

### Line 1b - Special Deductions

Enter the amount from Federal Form 1120, Schedule C, line 20.

### Line 1c - Exempt Dividends and Interest

Enter the amount of exempt dividends and interest from page 4, Schedule E, line 10 of the RI-1120C.

# 2016 RI-1120C - Rhode Island Business Corporation Tax Return

## SPECIFIC INSTRUCTIONS - page 3

### Line 1d - Foreign Dividend Gross-up

Enter the amount from Federal Form 1120, Schedule C, line 15.

### Line 1e - Bonus Depreciation Adjustment

Enter the amount of adjustment which represents the difference between normal first year depreciation and residual depreciation as long as depreciation lasts.

### Line 1f - Discharge from Business Indebtedness

Enter the amount of income deferred under the American Recovery and Reinvestment Act of 2009 that was added back in previous years for Rhode Island purposes.

### Line 1g - Modification for Tax Incentives for Employers

Enter the amount of modification allowed under RIGL 44-55. Attach Form RI-107 and required documentation to the return.

### Line 1h - Total Deductions

Add lines 1a through 1g. Enter here and on page 1, Schedule A, line 3.

## SCHEDULE C - ADDITIONS

### Line 1a - Interest

Enter the gross amount of interest income received or accrued with respect to all obligations of any state, territory or possession of the United States or any political subdivision of the foregoing, or the District of Columbia other than Rhode Island or its political subdivisions not included on lines 5 and 10 of U.S. Form 1120.

### Line 1b - Rhode Island Corporate Taxes

Enter the Rhode Island income tax paid or accrued which are deducted on the federal return on lines 2 or 17 for the taxable year. (Attach Schedule)

### Line 1c - Bonus Depreciation Adjustment

Enter the entity's bonus depreciation amount less its normal depreciation amount.

### Line 1d - Domestic Production

From U.S. Form 1120, line 25.

### Line 1e - Total Additions

Add lines 1a through 1d. Enter here and on page 1, Schedule A, line 3.

## SCHEDULE G - ALLOCATION FACTOR

Prior to considering your apportionment factors, Regulation CT 15-04 and RIGL 44-11-13 should be consulted to determine whether a company has the ability to apportion its Rhode Island adjusted taxable income. All apportionment factors should be filled out even if apportionment is 100% Rhode Island.

**If utilizing an alternative allocation apportionment as allowed under RIGL §44-11-14.2, §44-11-14.3, §44-11-14.4, §44-11-14.5 or §44-11-14.6, check the box above the apportionment schedule.**

If filing a combined return, for columns A and B, skip over lines 1a through line 1i and enter the total of total Rhode Island receipts from each member's Schedule CRS on column A, line 1j and the totals of the total Everywhere receipts from each member's Schedule CRS on column B, line 1j. Then refer to line 2 to compute the Rhode Island Apportionment Ratio.

For more information, see the instructions for Schedule CRS and Regulation CT 15-04.

### Line 1 - Receipts Factor

**1a)** 100% allocation to Rhode Island of the gross receipts from sales of tangible personal property sold in the regular course of business where Rhode

Island (or any other state or place) is the place of origin and Rhode Island is the destination. Sales of tangible personal property are in Rhode Island if the property is delivered or shipped to a purchaser within this state regardless of the free on board (F.O.B.) point or other conditions of the sale.

Gross income from services is attributed to Rhode Island if the benefits from the services are received in Rhode Island.

Pursuant to R.I.G.L. 44-11-14(b)(1)(i)(B), gross sales of tangible personal property where shipments are made from an office, store, warehouse, factory or other place of storage in this state and the taxpayer is not taxed in the state of purchase must now be included in the Receipts section of the Rhode Island apportionment column. This gross receipts amount must be listed separately as shown on the apportionment schedule.

**1b)** Dividend income. This amount should not be included in 1h.

**1c)** Interest income. This amount should not be included in 1h.

**1d)** Gross rental income from the leasing or renting of real and tangible personal property.

**1e)** Royalty income associated with Rhode Island activities.

**1f)** Net income from the sale of real property, tangible personal property, or other capital assets not held by the taxpayer for sale to customers in the regular course of business.

**1g)** Net income from the sale or disposition of securities or financial obligations. Do not include related dividends or interest. Dividends and interest are reported on lines 1b and 1c.

**1h)** Gross income from all other receipts includes income from all other sources (not listed above) and includes (but is not limited to) receipts from patents, royalties, copyrights, commissions, dividends and interest. Gross income from royalties is attributable to Rhode Island to the extent that the patent or copyright is used in this state by the person paying royalties to the taxpayer. A patent is used in Rhode Island to the extent that it is employed in fabrication, manufacturing, production or other processing in Rhode Island or to the extent that a patented product is produced in Rhode Island. A copyright is used in Rhode Island to the extent that printing or other publication originates in Rhode Island. Accordingly, all such gross income should be included in Schedule G, line 1h, Column A. For corporations organized under Rhode Island laws, all gross income from interest and dividends must be shown on Schedule G, lines 1b & 1c, Column A.

**1i)** Income exempt from federal taxation.

**1j)** Total. For each column, add lines 1a through 1i.

### Line 2 - Ratio in Rhode Island Allocation Factor

Divide line 1j, Column A by line 1j, Column B. Calculate to six (6) decimal places. Also, enter this ratio on schedule A, line 5.

# 2016 RI-1120C - CRS Schedule

## SPECIFIC INSTRUCTIONS - page 1

### Special Note:

In order to properly implement RIGL § 44-11-4.1 et seq (Combined Reporting), this form contains fields and calculations that compute a tax for each member of the combined group as if it was filed on a separate company basis. This computed tax amount is not used in the actual tax calculation of the combined group. This computation is necessary to implement the mandated tracing protocol for tax credits earned before tax years on or before January 1, 2015 as well as comply with Rhode Island's Legislative reporting requirement in the abovementioned statute.

### INFORMATION SECTION

For tax years beginning on or after January 1, 2015, each entity treated as a C corporation for federal income tax purposes which is part of a combined group, under common ownership, and engaged in a unitary business with one or more other corporations must file a return, in a manner prescribed by the Tax Administrator, for the combined group containing the combined income of the combined group.

Where an entity treated as a C corporation for federal income tax purposes is taxed or will be taxed under RIGL Chapter 44-11, the entity must determine its Rhode Island tax liability based upon the income and apportionment information of all corporations included in the combined group using a combined return, unless it is an excluded entity as further described in Rule 7 of the most recent version of the Combined Reporting Regulation. The use of a combined return does not disregard the separate identities of the members of the combined group; each taxpayer member is responsible for tax based on its taxable income or loss apportioned to Rhode Island. (See also "Combined Net Income of Group" in Rule 11.)

A "combined return" is not, in and of itself, a tax return; it is, in fact, a computational schedule or schedules – as required by Rhode Island General Laws and regulations – which are to be attached to a taxpayer member's tax return and which report the income and apportionment information of all entities of the taxpayer member's combined group, as well as any supporting information required by the Tax Administrator.

(1) The taxable income apportionable to Rhode Island of each combined group shall be the product of:

(i) the adjusted taxable income of the combined group, determined under the most recent version of the Combined Reporting Regulation, and

(ii) the apportionment percentage, including in the numerator the total sales (receipts) associated with the combined group's business in Rhode Island, and including in the denominator the total sales (receipts) of all members of the combined group, which total sales (receipts) are associated with the combined group's business wherever located.

(2) The combined return uses the income, losses, and factors of all members included on the combined return to more accurately determine the taxable income of those entities that have corporate income tax nexus with Rhode Island.

### DEMOGRAPHICS

Enter the requested information on the top of the form, including name and federal identification number of designated agent, member's name, member's North American Industry Classification Code (NAICS) and federal identification number for EACH MEMBER.

If this filing is based on a Federal Consolidated return check the "Federal consolidated election" box and complete this schedule for EACH MEMBER of the consolidated group. For more information see Rule 9 "Election to Use Federal Consolidated Group" of the most recent version of the Combined Reporting Regulation.

### COMBINED REPORTING SCHEDULE

The tax of the combined group will be computed by aggregating several lines of this schedule and then entering those totals onto RI Form RI-1120C. A list of the line numbers from Schedule CRS and the corresponding line on Form

RI-1120C can be found in the table on page 4 of these instructions.

### Line 1 - Federal taxable income

Enter the member's federal taxable income before net operating loss and special deductions.

### DEDUCTIONS TO FEDERAL TAXABLE INCOME

### Line 2 - 2015 NOL deduction

No deduction is allowable for a net operating loss sustained during any taxable year in which a taxpayer was not subject to Rhode Island business corporation tax.

For the year in which the loss is allowed, such loss is limited by the amount of that corporation's federal taxable income for that year.

NOLs created before January 1, 2015, are allowed to offset the income only of the corporation that created the NOL; the NOL cannot be shared with other members of the combined group.

A tracing protocol shall apply for NOLs. See Rule 13 "Net Operating Losses" of the most recent version of the Combined Reporting Regulation.

Enter the amount of NOL up to the amount of this year's federal taxable income.

### Line 3 - NOL carryforward

If the member had a negative federal taxable income for this tax year listed on line 1 of this schedule, add that amount here as a positive number to the amount of any unexpired NOL that can be carried forward on line 3.

Enter the Amount of the member's NOL to be carried forward.

### Line 4 - Special Deductions

Enter the amount from Federal Form 1120, Schedule C, line 20 for this member.

### Line 5 - Exempt Dividends and Interest

Enter the amount of exempt dividends and interest from page 4, Schedule E, line 10 of Form RI-1120C computed for this member.

### Line 6 - Foreign Dividend Gross-up

Enter the amount from Federal Form 1120, Schedule C, line 15 for this member.

### Line 7 - Bonus Depreciation and Section 179 Adjustment

Enter the amount of adjustment which represents the difference between normal first year depreciation and residual depreciation as long as depreciation lasts for this member.

### Line 8 - Discharge from Business Indebtedness

Enter the amount of income deferred under the American Recovery and Reinvestment Act of 2009 that was added back in previous years for Rhode Island purposes for this member.

### Line 9 - Modification for Tax Incentives for Employers

Enter the amount of modification allowed under RIGL 44-55 for this member. Attach Form RI-107 and required documentation to the return.

### Line 10 - Total Deductions

Add lines 2 and 4 through 9.

### ADDITIONS TO FEDERAL TAXABLE INCOME

### Line 11 - Interest

Enter the gross amount of interest income received or accrued with respect to all obligations of any state, territory or possession of the United States or any political subdivision of the foregoing, or the District of Columbia other than Rhode Island or its political subdivisions not included on lines 5 and 10 of U.S. Form 1120 for this member.

# 2016 RI-1120C - CRS Schedule

## SPECIFIC INSTRUCTIONS - page 2

### Line 12 - Rhode Island corporate taxes

Enter the Rhode Island income tax paid or accrued which is deducted on the federal return on lines 2 or 17 for the taxable year. (Attach Schedule)

### Line 13 - Bonus depreciation

Enter the entity's bonus depreciation amount less its normal depreciation amount for this member.

### Line 14 - Domestic Production Activity addback

From U.S. Form 1120, line 25 for this member.

### Line 15 - Total Additions

Add lines 11 through 14.

## RHODE ISLAND ADJUSTED TAXABLE INCOME

### Line 16 - Adjusted taxable income

Subtract the total deductions amount on line 10 from the Federal Taxable Income amount on line 1. Add to that the total additions amount on line 15.

### Line 17 - Total Rhode Island Receipts

Enter the member's total Rhode Island Receipts which include dividends, interest, rents, royalties, capital gains, ordinary income and income exempt from taxation.

### Line 18 - Total Everywhere Receipts

Enter the member's total Everywhere Receipts which include dividends, interest, rents, royalties, capital gains, ordinary income and income exempt from taxation.

### Line 19 - Receipts apportionment ratio

Divide line 17 by line 18

### Line 20 - Apportioned Rhode Island taxable income

Multiply line 16 by 19.

### Line 21 - Research and development adjustments

Refer to section 44-32-1 of the Rhode Island General Laws for more details.

### Line 22 - Pollution control and hazardous waste adjustment.

Every taxpayer, at his election, shall be entitled to a deduction with respect to the amortization of the adjusted basis of any treatment facility, as defined in section 44-11-11.1(A) or any hazardous waste recycling, refuse, or treatment facilities as defined in section 44-11-11.2 based on a period of sixty (60) months. A recapture of a previously taken deduction may be necessary under the law. This should be done by listing the recaptured amount as a negative number for this member.

### Line 23 - Capital Investment Deduction

Rhode Island General Laws provide for a deduction for purposes of computing net income in accordance with Chapter 44-11, for investments in certified venture capital partnerships. Taxpayers claiming this deduction for investments in certified venture capital partnerships must provide copies of certification from the Department of Economic Development of the Venture Capital Partnership. A recapture of a previously taken deduction may be necessary under the law. This should be done by listing the recaptured amount as a negative number. To calculate the amount of the deduction, the Rhode Island apportionment percentage should be applied to the member's qualifying investment. The result should be listed on this line.

### Line 24 - Total Adjustments

Add lines 21, 22 and 23.

### Line 25 - Rhode Island Adjusted Taxable Income

Subtract line 24 from line 20.

### Line 26 - Rhode Island income tax

Multiply the amount on line 25 by 7% (0.0700).

### Line 27- Nexus check box

Check this box if the member had Rhode Island Nexus as defined in Rhode

Island Regulation CT 15-02, Corporate Nexus.

**Line 28 -** If nexus, enter the minimum tax of \$450. Otherwise, enter \$0.

**Line 29 -** Greater of line 26 or line 28.

### Tax Credits:

A tracing protocol shall apply to all Rhode Island corporate income tax credits. See Rule 16, "Tax Credits. . ." of the most recent version of the Combined Reporting Regulation.

Rhode Island tax credits earned before January 1, 2015, shall be allowed to offset only the tax liability of the corporation that earned the credits; such credits cannot be shared with other members of the combined group. Rhode Island tax credits earned in tax years beginning on or after January 1, 2015, may be applied to other members of the group unless prohibited under the terms of Rule 16, "Tax Credits. . ." of the most recent version of the Combined Reporting Regulation.

### Combined Filers with a Single Tax Credit

**If there is only one credit being claimed by one member of a combined group, use the following instructions to claim the credit.**

#### **Tax Credits Generated Prior to 1/1/2015**

These tax credits are only allowed to offset the tax of the individual member and cannot be shared with the entire group. When determining the amount of allowable credit, you must use the tax computed from that member's individual Schedule CRS, line 29. Attach the required RI Tax Credit Form (if applicable) or the appropriate original certificate to RI Schedule B-CR. Refer to the instructions for RI Schedule B-CR for more information. Enter the amount of the allowable credit for this tax year on the appropriate line of RI Schedule B-CR. Next enter the credit amount on line 30 of RI Schedule CRS, as well as on line 14 of Form RI-1120C.

#### **Tax Credits Generated On or After 1/1/2015**

These tax credits are allowed to be applied to other members of the group unless prohibited under the terms of Rule 16, "Tax Credits. . ." of the most recent version of the Combined Reporting Regulation. When determining the amount of the allowable credit you will use the tax amount from Form RI-1120C, line 13. Attach the required RI Tax Credit Form (if applicable) or the appropriate original certificate to RI Schedule B-CR. Enter the amount of the allowable credit for this tax year on the appropriate line of RI Schedule B-CR. Next enter the total credit amount on line 31 of RI Schedule CRS, as well as on line 14 of Form RI-1120C.

### Combined Filers Claiming More Than One Tax Credit

**The following filers should use these instructions for claiming more than one tax credit**

- Combined Filers with multiple credits generated prior to 1/1/2015
- Combined Filers with one or more credits generated prior to 1/1/2015 AND a credit generated on or after 1/1/2015 that can be shared.
- Combined Filers with more than one credit generated on or after 1/1/2015 that can be shared.

**Note:** If you are claiming a tax credit generated prior to 1/1/2015 and have generated the same tax credit on or after 1/1/2015 you cannot include the amount of carry over from the credit generated prior to 1/1/2015 in the computation for the credit generated on or after 1/1/2015. You will be required to complete Worksheet 1 and/or Worksheet 2 of the Combined Reporting Schedule credit spreadsheet when claiming more than one credit. In addition, you must attach the required RI tax credit form (if applicable) or the appropriate original tax credit certificate to RI Schedule B-CR.

#### **Tax Credits Generated Prior to 1/1/2015**

Rhode Island tax credits earned before January 1, 2015, shall be allowed to offset only the tax liability of the corporation that earned the credits; such credits cannot be shared with other members of the combined group. Refer to Worksheet 1 of the Combined Reporting Schedule credit spreadsheet to

# 2016 RI-1120C - CRS Schedule

## SPECIFIC INSTRUCTIONS - page 3

calculate such credits.

### 1. Worksheet 1 Entries

There are 2 entries for each credit per member on Worksheet 1:

- Individual Total Credit: this includes the total credit available that was generated and unused prior to 1/1/2015, including carryforwards from prior tax years (include a spreadsheet detailing all prior year carryforwards included in this figure).
- Allowable Credit: this limits the amount of credit used in the current year; the credit allowed for each member shall be calculated by subtracting their Individual Total Credit (Worksheet 1) from the greater of the following two: the member's Schedule CRS line 26 Total Rhode Island Tax, or line 28 Minimum Tax \$450. The result cannot be less than the minimum tax \$450.

**\*IMPORTANT** – When calculating Worksheet 1 line 21 Total Allowable Rhode Island credits, the total credits allowed shall not exceed Worksheet 1 line 23 the minimum tax of the combined group. If it does exceed, adjust the individual members' credits to reflect the maximum allowable credit.

### 2. Schedule CRS Entries

Once you have completed Worksheet 1 for each tax credit generated prior to 1/1/2015 and have determined the total amount of allowable credits for ALL MEMBERS with credits, enter the individual member's allowable credit amount on line 30 of the RI Schedule CRS for that member. You will do this for each individual member.

### 3. Schedule B-CR Entries

If you **do not** have any credits generated on or after 1/1/2015, enter the Total Allowable Credit amount for each credit from Worksheet 1 onto the appropriate lines on RI Schedule B-CR. Next enter the Total RI Credits amount from RI Schedule B-CR, line 21 on line 14 of Form RI-1120C. If you also have credits generated on or after 1/1/2015, continue to the instructions below.

### Tax Credits Generated On or After 1/1/2015

Rhode Island tax credits earned in tax years beginning on or after January 1, 2015, may be applied to other members of the group. Refer to Worksheet 2 to calculate such credits.

### 1. Worksheet Entries

There are 2 entries for each credit per member on Worksheet 2:

- Total Credit: this includes the total credit that was earned and unused for tax year beginning on or after 1/1/2015; form RI-1120C line 13, the combined group's Rhode Island Income Tax and Worksheet 1 line 23, the Minimum Tax for the Combined Group should be used when calculating the Total Credit for each member
- Allowable Credit: this limits the amount of credit used in the current year; the credit allowed for each member shall be calculated by subtracting their Total Credit (Worksheet 2) from the greater of the following two: Worksheet 1 line 24 Tax after Individual Credits, or Worksheet 1 line 23 the Minimum Tax for the Combined Group; the result cannot be less than Worksheet 1 line 23, the Minimum Tax for the Combined Group

**\*\* IMPORTANT** – When calculating Worksheet 2, line 21 Total Allowable Rhode Island credits, the total credits allowed shall not exceed Worksheet 2, line 23 the minimum tax of the combined group. If it does exceed, adjust the individual members' credits to reflect the maximum allowable credit.

### 2. Schedule CRS Entries

Once you have completed Worksheet 2 for each tax credit generated on or after 1/1/2015 and have determined the total amount of allowable credits for ALL MEMBERS with credits, enter the full amount of the allowable credit on line 31 of the RI Schedule CRS for the member that generated the credit. You will do this for each individual member that generated a credit.

Note: this amount will not be used to compute the individual member's tax on RI Schedule CRS.

### 3. Schedule B-CR Entries

Once Worksheets 1 and 2 have been completed, add the Total Allowable Credit from Worksheet 1 to the Total Allowable Credit from Worksheet 2 for each credit for each member and insert totals in each corresponding line on the designated agent's Schedule B-CR. Next enter the Total Rhode Island Credits amount from Schedule B-CR, line 21 on Form RI-1120C, line 14,

Rhode Island Credits.

### Line 30 - Credit Generated Prior to 1/1/2015

Enter the amount of allowable credit. See note above about Computing Allowable Tax Credits.

**Line 31 - Credit Generated on or After 1/1/2015.** Enter the amount of allowable credit. See note above about Computing Allowable Tax Credits.

### Line 32 - Reserved -

This line is reserved for future use

### Line 33 - Recapture of credits

The formula to be used to compute the recapture on investment tax credit is: The tax credit taken on property ceasing to qualify times a fraction consisting of a numerator which is the useful life of property in months minus the qualified use in months and a denominator which is the useful life of property in months.

### Line 34 - Jobs Growth Tax - for eligible employers only

Enter 5% of the aggregate performance-based compensation paid to eligible employees as per the Jobs Growth Act (44-64.11-5).

### Line 35 - Total Tax

Subtract line 30 and line 31 from line 29, then add lines 33 and 34.

NOTE: Lines 36-40 are required to comply with the legislative reporting requirements as enacted RIGL §44-11-4.1 *et seq* (Combined Reporting). See special note on page 1 of these instructions.

### Line 36 - Total Rhode Island Average Net Book Value

For the member, enter the Average Net Book Value Factor Real and tangible personal property owned in Rhode Island valued at book value. Real and tangible personal property rented is valued at 8 times the annual net rental rate. The annual net rental rate shall be reduced (but not to less than zero) by the annual rental rate received from subrentals.

### Line 37- Total Everywhere Average Net Book Value

For the member, enter the Average Net Book Value Factor Real and tangible personal property owned everywhere valued at book value. Real and tangible personal property rented is valued at 8 times the annual net rental rate. The annual net rental rate shall be reduced (but not to less than zero) by the annual rental rate received from subrentals

### Line 38 - Total Rhode Island Salaries/Wages

Enter the member's total wages, salaries and other compensation to officers and employees paid or incurred by the member during the taxable year which is assignable to offices, agencies, or places of business within the State of Rhode Island, or which is attributable to services performed in connection with the member's activities or transactions within this state during the taxable year.

### Line 39- Total Everywhere Salaries/Wages

Enter the member's everywhere total wages, salaries and other compensation to officers and employees paid or incurred by the member during the taxable year.

### Line 40 - Special apportionment checkbox

Check box if this member utilizes a special apportionment factor. See Rule 11 of RI Regulation 15-04, Business Corporation Tax Apportionment of Net Income

# 2016 RI-1120C - CRS Schedule

## SPECIFIC INSTRUCTIONS - page 4

Schedule CRS	RI-1120C
Line 1 Federal Taxable Income	Page 1, Schedule A, line 1
<b>Deductions to Federal Taxable Income</b>	
Line 2 Net Operating Loss	Page 3, Schedule B, line 2a
Line 3 Net Operating Loss carry forward	N/A
Line 4 Special Deductions	Page 3, Schedule B, line 2b
Line 5 Exempt Dividends and Interest	Page 3, Schedule B, line 2c
Line 6 Foreign Dividends gross-up	Page 3, Schedule B, line 2d
Line 7 Bonus depreciation and Section 179	Page 3, Schedule B, line 2e
Line 8 Discharge of business indebtedness	Page 3, Schedule B, line 2f
Line 9 Modifications for Tax Incentives	Page 3, Schedule B, line 2g
Line 10 Total Deductions	Page 3, Schedule B, line 2h
<b>Additions to Federal Taxable Income</b>	
Line 11 Interest	Page 3, Schedule C, line 4a
Line 12 Rhode Island Corporate Tax	Page 3, Schedule C, line 4b
Line 13 Bonus Depreciation	Page 3, Schedule C, line 4c
Line 14 Domestic Production Activity addback	Page 3 Schedule C, line 4d
Line 15 Total Additions	Page 3 Schedule C, line 4e
<b>Rhode Island Adjustable Taxable Income</b>	
Line 16 Adjusted Taxable Income	N/A *see special note on page 1
Line 17 Total Rhode Island Receipts	Page 4, Schedule G ,Column A, line 1j
Line 18 Total Everywhere Receipts	Page 4, Schedule G ,Column B, line 1j
Line 19 Receipts apportionment ratio	NA *see special note on page 1
Line 20 Apportioned RI Taxable Income	NA *see special note on page 1
Line 21 R & D Adjustments	Page 1, Schedule A, line 9
Line 22 Pollution Control/Hazard Waste	Page 1, Schedule A, line 10a
Line 23 Capital Investment Deduction	Page 1, Schedule A, line 10b
Line 24 Total Adjustments	Page 1, Schedule A, line 11
Line 25 Rhode Island Adjusted Taxable Income	*see special note on page 1
<b>Tax Calculation</b>	Note: Lines 26-31 will not be transferred to Form RI-1120C. *see special note on page 1
Line 26 Rhode Island Tax 7%	NA *see special note on page 1
Line 27 If nexus, check this box	NA *see special note on page 1
Line 28 If nexus, enter minimum tax of \$450	NA *see special note on page 1
Line 29 Greater of line 26 or line 27	NA *see special note on page 1
Line 30 Credit Generated Prior to 1/1/2015	NA* Credit amount will come from Schedule CRS. See instructions for more info.
Line 31 Credit Generated on or after 1/1/2015	N/A *see special note on page 1
Line 32 Reserved	N/A
Line 33 Recapture of Credits	Page 1, Schedule A, line 16a
Line 34 Jobs Growth Tax	Page 1, Schedule A, line 16b
Line 35 Total Tax	NA *see special note on page 1
Line 36 Total Rhode Island Average Net Book	NA *see special note on page 1
Line 37 Total Everywhere Average Net Book	NA *see special note on page 1
Line 38 Total Rhode Island Salaries/Wages	NA *see special note on page 1
Line 39 Total Everywhere Salaries/Wages	NA *see special note on page 1
Line 40 Special Apportionment Checkbox	NA *see special note on page 1

# Combined Reporting Schedule Credit Spreadsheet

## WORKSHEET 1: Credits Earned Prior to 1/1/15

				MEMBER 1	MEMBER 2	MEMBER 3	MEMBER 4	MEMBER 5	TOTAL ALLOWABLE CREDIT	
MEMBER NAME: MEMBER FEIN:										
1	RI-2276	Tax Credit for Contributions to Qualified Scholarship Organization - RIGL 44-62	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
2	RI-2441	Adult and Child Day Case Assistance and Development Tax Credit - RIGL 44-47	ATTACH FORM RI-2441	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
3	RI-2647	Anchor Institution Tax Credit - RIGL 42-64.3	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
4	RI-286B	Historic Preservation Investment Tax Credit - RIGL 44-33.6	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
5	RI-2874	Employer's Apprenticeship Credit - RIGL 44-11-41	ATTACH FORM RI-2874	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
6	RI-2880	Residential Renewable Energy System Tax Credit - RIGL 44-57		INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
7	RI-2949	Jobs Training Tax Credit - RIGL 42-64.6	ATTACH FORM RI-2949	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
8	RI-3468	Investment Tax Credit - RIGL 44-31	ATTACH FORM RI-3468	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
9	RI-3675	Employment Tax Credit - RIGL 44-39.1		INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
10	RI-4482	Incentives for Innovation and Growth - RIGL 44-63	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
11	RI-5009	Educational Assistance and Development Tax Credit - RIGL 44-42	ATTACH FORM RI-5009	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
12	RI-6324	Adult Education Tax Credit - RIGL 44-46	ATTACH FORM RI-6324	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
13	RI-6754	Rhode Island New Qualified Jobs Incentive Act 2015 - RIGL 44-48.3	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
14	RI-7253	Rebuild Rhode Island Tax Credit - RIGL 42-64.2	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
15	RI-769E	Research and Development Facilities Expense Credit - RIGL 44-32-3	ATTACH FORM RI-7695E	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
16	RI-769P	Research and Development Facilities Property Credit - RIGL 44-32-2		INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
17	RI-8201	Motion Picture Company Tax Credit - RIGL 44-31.3	ATTACH ORIGINAL CERTIFICATE	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
18	RI-8826	Disabled Access Credit - RIGL 44-54	ATTACH FORM RI-8826	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
19	RI-9261	Jobs Development Rate Reduction Credit - RIGL 42-64.5	ATTACH FORM RI-9261	INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
20	RI-ZN02	Enterprise Zone Wage Credit - RIGL 42.64.3-6		INDIVIDUAL TOTAL CREDIT:						
				ALLOWABLE CREDIT:					\$0.00	
				21. TOTAL ALLOWABLE RHODE ISLAND CREDITS					21	\$0.00
				22. TOTAL RHODE ISLAND TAX FROM RI-1120C LINE 13					22	
				23. MINIMUM TAX FOR COMBINED GROUP: MINIMUM TAX \$450 TIMES THE NUMBER OF MEMBERS THAT HAVE RI NEXUS					23	
				24. TAX AFTER INDIVIDUAL CREDITS. SUBTRACT LINE 21 FROM LINE 22 BUT NOT LESS THAN LINE 23 (SEE CRS INSTRUCTIONS*)					24	\$0.00

## Combined Reporting Schedule Credit Spreadsheet

## WORKSHEET 2: Credits Earned for Tax Years Beginning on or After 1/1/15

<b>21. TOTAL ALLOWABLE RHODE ISLAND CREDITS</b>	<b>21</b>	<b>\$0.00</b>
<b>22. TAX AFTER INDIVIDUAL CREDITS (LINE 24 FROM WORKSHEET 1)</b>	<b>22</b>	
<b>23. MINIMUM TAX FOR COMBINED GROUP: MINIMUM TAX \$450 TIMES THE NUMBER OF MEMBERS THAT HAVE RI NEXUS</b>	<b>23</b>	
<b>24. TAX AFTER TOTAL CREDITS. SUBTRACT LINE 21 FROM LINE 22 BUT NOT LESS THAN LINE 23 (SEE CRS INSTRUCTIONS)**)</b>	<b>24</b>	<b>\$0.00</b>