

CHECK ONE: January 15th Report { }
June 15th Filing { }

RHODE ISLAND BANK DEPOSITS TAX

2002

January 1, 2001 to December 31, 2001

FEDERAL I.D. #:

DAILY AVERAGE IS CALCULATED ON A CALENDAR YEAR BASIS

SECTION I

1. Daily Average Deposits

\$ _____

SECTION II (For Credit Unions Only)

2. EXEMPT OBLIGATIONS EXCLUSION:

A. Daily average book value of investments in obligations of the United States, its territories and possessions and of any authority, commission or instrumentality of the United States exempt from state taxation under the laws of the United States

B. Daily average book value of assets _____

C. Percent investment (Line 2A divided by Line 2B)
(Carry out to 4 decimal places) _____

D. Total average deposits (Line 1 above) _____

E. Exempt obligations exclusion (Line 2C times Line 2D) _____

3. Taxable deposits (Line 1 less Line 2E) _____

SECTION III (Tax Calculation)

4. Tax Rates (Credit Union Only)

A. If Line 1 is \$150,000,000 or less, rate = 0.000625

B. If Line 1 is more than \$150,000,000, rate = 0.000695

5. Tax (Line 3 times proper rate) _____

6. Franchise Tax Credit (See Instructions) _____

7. Estimated and Other Payments Made for Calendar Year 2001 _____

8. Amount Due (Overpayment) _____

9. Credit to Estimated Tax _____

Refund _____

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 UPON ALL INFORMATION OF WHICH HE HAS ANY KNOWLEDGE.

Date Signature of Authorized Officer Title

Date Signature of Preparer Title

RHODE ISLAND BANK DEPOSITS TAX

INSTRUCTIONS

(Please read these instructions carefully before completing this return)

Line 1: Enter the simple, daily average of deposits for this Credit Union during the period from the first business day of January through the last business day of December for the reporting period.

Line 2A: Enter the simple, daily average book value of investments in exempt obligations. This calculation should reflect amortization and accretion; should reflect only such investments as are actually owned by this Credit Union; and should, when necessary, be easily traceable to this Credit Union's statement of financial condition.

Line 2B: Enter the simple, daily average book value of the assets of this Credit Union. This calculation should reflect such normal valuation accounts as are reflected on the Credit Union's statement of condition.

Line 7: A building and loan association or savings and loan association may claim a credit for Rhode Island corporate franchise taxes (Chapter 44-12, R.I.G.L.) paid by it in this year.

Lines 8 thru 10: No entry should appear on these lines if this form is being completed for the January 15th reporting requirement.

FILING DATES:

Credit Union's are required to report using this form on or before January 15th of each year. No tax payment is required with the report. Credit Unions are required to file a return using this form and pay the tax calculated thereon on or before June 15th of each year. Checks should be made payable to the Rhode Island Division of Taxation. Completed reports, returns and remittances should be mailed promptly to:

RHODE ISLAND DIVISION OF TAXATION
ONE CAPITOL HILL, STE 9
PROVIDENCE, RI 02908-5811