

# RI-1120C 2002 Rhode Island Business Corporation Tax Return

Initial Return

Consolidated Return

Final Return

Short Year

Address Change

**TO BE FILED BY C CORPORATIONS ONLY** for calendar year 2002 or fiscal year beginning \_\_\_\_\_, 2002 - ending \_\_\_\_\_, 2003.  
 Due on or before the 15<sup>th</sup> day of the 3<sup>rd</sup> month after close of the taxable year.  
**Corporate Name and Address (Please print or type):**

Federal Identification Number	A. Gross Receipts	B. Depreciable Assets	C. Total Assets
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## Schedule A - Computation of Tax Note: Attach legible copy of all pages and schedules of Federal Return

	1. Federal Taxable Income (see instructions).....		1.	
<b>Deductions</b>	2. a. Net operating loss deduction (see instructions - attach schedule).....	2a.		
	b. Special deductions .....	2b.		
	c. Exempt dividends and interest - from page 2, Schedule B, line 10 .....	2c.		
	d. Foreign dividend grossup (s78) US 1120, Schedule C, Line 15 .....	2d.		
	e. Bonus Depreciation .....	2e.		
	3. Total Deductions - Add lines 2a, 2b, 2c, 2d and 2e .....		3.	
<b>Additions</b>	4. a. Interest (see instructions) .....	4a.		
	b. Rhode Island corporate taxes (see instructions).....	4b.		
	c. Bonus Depreciation .....	4c.		
	5. Total Additions - Add line 4a, 4b and 4c.....		5.	
<b>Adjustments</b>	6. Adjusted taxable income - Line 1 less line 3 plus line 5.....		6.	
	7. Rhode Island Apportionment Ratio - from schedule F, line 5.....		7.	_____
	8. Rhode Island taxable income - Multiply line 6 by line 7 .....		8.	
	9. Research and development adjustments (see instructions, attach schedule) ..	9.		
	10. a. Pollution control and hazardous waste adjustment (see instructions) .....	10a.		
	b. Capital investment deduction .....	10b.		
	11. Total - add lines 9, 10a, and 10b.....		11.	
	12. Rhode Island adjusted taxable income - line 8 plus or minus line 11 .....		12.	
<b>Tax and Credits</b>	13. Rhode Island income tax - 9% of line 12.....		13.	
	14. RI Credits: 3468 (ITC) _____ 7695P (R&D Property) _____ 2642 (SBA) _____ 7695E (R&D Expense) _____ RI-2441 (Child & Elderly Daycare) _____ Enterprise Zone _____ Other ( ) _____		14.	
	15. Tax - line 13 less line 14 but not less than \$250.00 (see instructions for Franchise Tax Calculation) .....		15.	
	16. Recapture of credits .....		16.	
	17. Tax due - add lines 15 and 16.....		17.	
	18. Payments made on 2002 declaration of estimated tax .....	18.		
	19. Other payments .....	19.		
	20. Total payments - add lines 18 and 19 .....		20.	
<b>Balance Due</b>	21. Net tax due - Line 17 less line 20.....		21.	
	22. (a) interest _____ (b) penalty _____ (c) Form 2220 Interest _____		22.	
	23. Total due with return - Add lines 21 and 22. (Please use RI-1120V Form) .....		23.	
<b>Refund</b>	24. Overpayment - Line 20 less line 17 .....		24.	
	25. Credited to 2003 estimated tax.....		25.	
	26. Refund - line 24 less line 25 .....		26.	

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

**Mailing address: Rhode Island Division of Taxation, One Capitol Hill, Providence, RI 02908-5811**

**Schedule B - Exempt Dividends and Interest**

1. Dividends received from shares of stock of any payor liable for RI taxes as outlined in Chapters 11, 13, & 14 - (attach Schedule) .....	1.	
2. Amount of such dividends included in Special Deductions, Schedule A, line 2b .....	2.	
3. Balance of Exempt Dividends - Line 1 less line 2 .....	3.	
<b>Foreign Dividends included on line 13, 14 &amp; 17 Schedule C, US 1120</b>		
4. Less 20% owned _____ X 70% .....	4.	
5. More than 20% owned _____ X 80% .....	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 1, schedule A, line 2c .....	10.	

**Schedule C - Final Determination of Net Income by Federal Government**

Has the Federal Government changed your taxable income for any prior year which has not yet been reported to The Tax Administrator?.....  yes  no

If yes, complete Form T-70C immediately and submit to the Tax Administrator with any remittance that may be due. NOTE: Changes made by the Federal Government in the income of any prior year which have been finally determined must be reported to the Tax Administrator within 60 days after such change.

**Schedule D - General Information**

Location of principal of business in Rhode Island \_\_\_\_\_

Location of corporation's books and records \_\_\_\_\_

List states to which you are liable for income or excise taxes for the taxable year \_\_\_\_\_

US Business Code Number \_\_\_\_\_ President \_\_\_\_\_

State and date of incorporation \_\_\_\_\_ Treasurer \_\_\_\_\_

Number of shares of authorized stock \_\_\_\_\_ Par value per share \_\_\_\_\_ No par value ( )

**Schedule E - Federal Taxable Income** (US 1120, page 1, line 28 or 1120A, page 1, line 24)

	2002	2001	2000	1999	1998

**Schedule F - Apportionment**

		COLUMN A RI	COLUMN B EVERYWHERE		
<b>Average net book value</b>	1. a. Inventory .....	1a.			
	b. Depreciable assets .....	1b.			
	c. Land .....	1c.			
	d. Rent (8 times annual net rental rate) .....	1d.			
	e. Total .....	1e.			
	f. Ratio in Rhode Island, line 1e, column A divided by line 1e, column B .....			1f.	_____
<b>Receipts</b>	2. a. Gross receipts .....	2a.			
	b. Dividends .....	2b.			
	c. Interest .....	2c.			
	d. Rents .....	2d.			
	e. Royalties .....	2e.			
	f. Net capital gains .....	2f.			
	g. Ordinary income .....	2g.			
	h. Other income .....	2h.			
	i. Income exempt from federal taxation .....	2i.			
	j. Total .....	2j.			
k. Ratio in Rhode Island, Line 2j, column A divided by line 2j, column B .....			2k.	_____	
<b>Salaries</b>	3. a. Salaries and wages paid or incurred - (see instructions) .....	3a.			
	b. Ratio in Rhode Island, line 3a, column A divided by line 3a, column B .....			3b.	_____
<b>Ratio</b>	4. Total of Rhode Island Ratios shown on lines 1f, 2k and 3b .....			4.	_____
	5. Apportionment Ratio - line 4 divided by 3 or by the number of ratios - enter here and on page 1, schedule A, line 7 .....			5.	_____