

# RI-1120C

# Rhode Island Business Corporation Tax Return

# 2008

Initial Return

Consolidated Return

Final Return

Short Year

Address Change

**TO BE FILED BY C CORPORATIONS ONLY** for calendar year 2008 or fiscal year beginning \_\_\_\_\_ - ending \_\_\_\_\_  
 Due on or before the 15<sup>th</sup> day of the 3<sup>rd</sup> month after close of the taxable year

NAME		
ADDRESS		
CITY	STATE	ZIP CODE
FEDERAL IDENTIFICATION NUMBER		

A. Gross Receipts	B. Depreciable Assets	C. Total Assets	D. Sales Under 44-11-14 (a) (2) (i) (B)
-------------------	-----------------------	-----------------	---

## Schedule A - Computation of Tax

**NOTE: THIS RETURN WILL NOT BE CONSIDERED COMPLETE UNLESS ALL REQUIRED SCHEDULES FROM FEDERAL 1120 OR APPLICABLE US FORM ARE ATTACHED**

	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 gross-up (s78) US 1120, Schedule C, Line 15.....	2d.	
	e. Bonus Depreciation and Section 179 expense adjustment.....	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 and Section 179 expense adjustment.....	4c.	
	d. Add back of captive REIT dividends paid deduction.....	4d.	
	e. Intangible Addback.....	4e.	
	5. TOTAL ADDITIONS - Add line 4a, 4b, 4c, 4d and 4e.....	5.	
<b>Apportioned</b>	6. Adjusted taxable income - Line 1 less line 3 plus line 5.....	6.	
<b>Taxable Income</b>	7. Rhode Island Apportionment Ratio - from schedule F, line 5.....	7.	_____
	8. Apportioned Rhode Island taxable income - Multiply line 6 by line 7.....	8.	
<b>Adjustments</b>	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 ADJUSTMENTS - Add lines 9, 10a and 10b.....	11.	
<b>Tax and Credits</b>	12. Rhode Island adjusted taxable income - line 8 plus or minus line 11.....	12.	
	13. Rhode Island income tax - 9% of line 12.....	13.	
	14. RI Credits: Form# _____ \$ _____ Form# _____ \$ _____ Form# _____ \$ _____	14.	
	15. Tax - line 13 less line 14, but not less than \$500.00 (see instructions for Franchise Tax Calculation).....	15.	
	16. (a.) Recapture of credits _____ (b.) Jobs Growth Tax _____ Total (a.) + (b.).....	16.	
	17. Tax due - add lines 15 and 16.....	17.	
	18. Payments made on 2008 declaration of estimated tax.....	18.	
	19. a. Other payments.....	19a.	
	b. Rhode Island Pass-through Withholding (Attach RI 1099PT to return).....	19b.	
	20. TOTAL PAYMENTS - add lines 18, 19a and 19b.....	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. Amount of overpayment to be credited to 2009 estimated tax.....	25.	
	26. Amount to be refunded - line 24 less line 25.....	26.	

Check if a Jobs Growth Tax is being reported on line 16b.

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 \_\_\_\_\_

MAY THE DIVISION CONTACT YOUR PREPARER ABOUT THIS RETURN? YES  NO  Phone number \_\_\_\_\_

## Schedule B - 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 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 than 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 RI-1120X 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 must be reported to the Tax Administrator within 60 days after a final determination.**

## Schedule D - General Information

Location of principal place 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)

		Enter amount for year that ended				
		2008	2007	2006	2005	2004

## 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 - Rhode Island Sales.....	2a.				
Gross receipts - Sales Under 44-11-14 (a) (2) (i) (B).....							
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.					