State of Rhode Island and Providence Plantations

2014 Form T-74

Banking Institution Excise Tax Return

☐ Amended

Name | Federal employer identification number

Address | For the period ending:

Address 2

City, town or post office | State | ZIP code | E-mail address

***MUST ATTACH COPY OF FEDERAL FORM 1120 OR PRO-FORMA**

Schedule A - Computation of Tax

	1	Federal Taxable Income from Federal Form 1120, line 28		1
	2	Total Deductions from page 2, Schedule B, line 7		2
	3	Total Additions from page 2, Schedule C, line 6		3
Rhode Island Taxable Income	4	Adjusted taxable income. Subtract line 2 from line 1 then add line 3		4
	5	Capital investment deduction		5
	6	Rhode Island adjusted taxable income. Subtract line 5 from line 4		6
	7	Rhode Island Apportionment Ratio from page 3, Schedule G, line 5		7
	8	Apportioned Rhode Island taxable income. Multiply line 6 by line 7		8
Tax and Credits	9	Rhode Island income tax. Multiply line 8 by the tax rate of 9% (0.09)		9
	10	Rhode Island Credits from Schedule B-CR, Business Entity Credit Schedule, line 17		10
	11	Tax. Subtract line 10 from line 9, but not less than Franchise Tax from Schedule F, line 7. Minimum tax $100		11
	12	Payments made on 2014 BUS-EST, Business Tax Estimated Payment	12	
	13	Other payments	13	
	14	TOTAL PAYMENTS. Add lines 12 and 13		14
Balance Due	15	Net tax due. Subtract line 14 from line 11		15
	16	(a) Interest (b) Penalty (c) Form 2220 Interest		16
	17	Total due with return. Add lines 15 and 16		17
Refund	18	Overpayment. Subtract lines 11 and 16 from line 14		18
	19	Amount of overpayment to be applied to 2015 estimated tax		19
	20	Amount to be refunded. Subtract line 19 from line 18		20

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IMPORTANT INFORMATION

Due on or before the 15th day of the 3rd month after close of the taxable year

Mail to RI Division of Taxation - One Capitol Hill - Providence, RI 02908

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of knowledge and belief, it is true, accurate and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Authorized officer signature | Print name | Date | Telephone number

Paid preparer signature | Print name | Date | Telephone number

Paid preparer address | City, town or post office | State | ZIP code | PTIN

May the Division of Taxation contact your preparer? YES ☐

Revised 09/2014

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Schedule B - Deductions

1	Exempt Interest and Dividends (attach a schedule)	1
2	Bonus Depreciation/Section 179 Expense Adjustment	2
3	Discharge of business indebtedness claimed as income on Federal return and previously included as RI income under American Recovery and Reinvestment Act of 2009 under RIGL 44-66-1	3
4	Non-security Gains (attach a schedule)	4
5	Modification for Tax Incentives for Employers under **RIGL §44-55.** Attach Form RI-107	5
6	Other Deductions (attach a schedule)	6
7	TOTAL DEDUCTIONS. Add lines 1 through 6. Enter here and on page 1, Schedule A, line 2	7

Schedule C - Additions

1	Interest or Dividends on Federal, State and Municipal obligations, etc. not included in Schedule A, line 1	1
2	Rhode Island Bank Excise Tax	2
3	Bonus Depreciation/Section 179 Expense Adjustment	3
4	Non-security Losses (attach a schedule)	4
5	Other income not included in Federal Taxable Income (attach a schedule)	5
6	TOTAL ADDITIONS. Add lines 1 through 5. Enter here and on page 1, Schedule A, line 3	6

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Schedule D - 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? ☐ No ☐ Yes

If yes, complete an amended Form T-74 immediately and submit to the Tax Administrator with any remittance that may be due.

Check the box on page 1 of Form T-74 indicating the return is an amended T-74.

NOTE: Changes made by the Federal Government in the income of any prior year must be reported to the Tax Administrator within 30 days after a final determination.

Schedule E - 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

State and date of incorporation

President

Treasurer

Schedule F - Franchise Tax Calculation

1	Number of shares of authorized stock	1
2	Par value per share of stock (No par value = $100)	2
3	Authorized Capital. Multiply line 1 by line 2	3
4	Divide line 3 by $10,000.00	4
5	Multiply line 4 by $2.50	5
6	Apportionment Ratio from page 3, Schedule G, line 5	6
7	Franchise Tax. Multiply line 5 by line 6, but not less than $100.00	7

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Schedule G - Apportionment

		Column A Rhode Island	Column B Everywhere
Average Value of Property			
1a Land	1a		
b Depreciable Assets before Depreciation is Deducted	1b		
c Loans	1c		
d Credit Card Receivables	1d		
e Rent (8 times annual rental rate)	1e		
f Totals. For columns A and B, add lines 1a - 1e.	1f		
g Ratio in Rhode Island. Divide line 1f, column A by line 1f, column B			1g .
Receipts			
2a Lease/Rental of Real Property	2a		
b Lease/Rental of Transportation Property	2b		
c Interest from Loans Secured by Real Property	2c		
d Receipts from Credit Card Receivables	2d		
e Other Interest Not Secured by Real Property	2e		
f Receipts from Services	2f		
g Interest and Dividends	2g		
h Interest Not Taxed by the Federal Government	2h		
i Capital Gains	2i		
j Other Income	2j		
k Totals. For columns A and B, add lines 2a - 2j.	2k		
l Ratio In Rhode Island. Divide line 2k, column A by line 2k, column B			2l .
Payroll			
3a Salaries and Wages Paid or Incurred	3a		
b Ratio In Rhode Island. Divide line 3a, column A by line 3a, column B			3b .
Ratio Calculation			
4 Total of Rhode Island Ratios used from lines 1g, 2l and 3b			4 .
5 RI Apportionment Ratio. Divide line 4 by 3 if all ratios used or if not, by the number of ratios used			5 .

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