

No
Staples!

2023 Montana Corporate Income Tax Return

Include a copy of federal Form 1120 as filed with the Internal Revenue Service

For calendar year 2023 or tax year beginning and ending

Name			FEIN	<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Mailing Address			Federal Business Code/NAICS	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
City			State Incorporated in	<input type="text"/> <input type="text"/>
State			on	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
ZIP Code			Date Qualified in Montana	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
			MT Secretary of State ID	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Mark all that apply:

- ☐ Initial Return ☐ Amended Return – Filers need to complete the entire form using the corrected amounts.
☐ Final Return ☐ Refund Return

Part I - Filing Method

- ☐ Mark this box if you are protected under the provision of Public Law 86-272.
How many companies are claiming protection under Public Law 86-272?
If marked, Schedule K must be completed and included with your tax return; skip questions 2 through 5 of this part.
- Are you a member (parent or subsidiary) of a consolidated group for federal purposes? ☐ Yes ☐ No
- Are you filing a combined return for Montana purposes? ☐ Yes ☐ No
- If you answered **Yes** to questions 2 or 3 above, then mark one of the following filing methods and include Schedule M:
☐ a. Separate Company ☐ d. Domestic Combination
☐ b. Separate Accounting ☐ e. Limited Combination (Attach statement)
☐ c. Worldwide Combination ☐ f. Water's Edge
 (You must have a valid election and Schedule WE must be included.)
- How many members of the unitary group had property, payroll, or receipts in Montana or have an interest in a pass-through entity with Montana activity during the taxable period?
- Are all members of the unitary group 100% Montana corporations? ☐ Yes ☐ No
- If you answered **Yes** to questions 2 or 3 above, you must include pages 1 through 5 of the parent's consolidated federal Form 1120 that you filed with the Internal Revenue Service, and enter:
 a. Ultimate U.S. parent's name as reported on federal tax return
 b. Ultimate U.S. parent's FEIN -

Part II - Amended Return Only (mark all that apply)

- ☐ a. Federal Revenue Agent Report; include a complete copy of this report.
☐ b. NOL carryback/carry forward; list year(s) of loss.
 (Schedule NOL must be included.)
☐ c. Apportionment factor changes; include a statement explaining all adjustments in detail.
☐ d. Amended federal tax return (Form 1120X); include a complete copy of the federal Form 1120X.
☐ e. Application and/or change in tax credit; list type of credit being claimed.
☐ f. Other; include a statement explaining all adjustments in detail.

Part III - General Questions (all questions must be answered)

- Describe in detail the nature and location(s) of your Montana activities (if necessary, provide the description on an additional page).
- Is this your corporation's first Montana tax return? ☐ Yes ☐ No
 If this corporation is a successor to a previously existing business, enter the predecessor's information:
 Name FEIN -

Office Use Only

Date Received



23EP0101

Part III - General Questions (continued)

- c. Is this your corporation's final Montana tax return? ☐ Yes ☐ No
If **Yes**, please include detailed statement and indicate whether your corporation has:
☐ Withdrawn ☐ Merged ☐ Dissolved ☐ Reorganized
Date of withdrawal, dissolution, merger, or reorganization
If applicable, enter the successor's name FEIN -
- d. For any tax period(s), has the Internal Revenue Service issued an official notice of change or correction that you have not filed with the Montana Department of Revenue? ☐ Yes ☐ No
If **Yes**, indicate what period(s)
- e. Are any statute of limitation waivers currently in force that have been executed with the Internal Revenue Service? ☐ Yes ☐ No
If **Yes**, which taxable year(s) is covered and what is the expiration date(s) of the waiver(s)?
- f. Have you filed an amended federal tax return for any of the last five taxable periods? ☐ Yes ☐ No
If **Yes**, for which years have you filed amended Montana returns?
- g. Did an individual at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of this corporation? If **Yes**, enter name and % of ownership ☐ Yes ☐ No
- h. Did a partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of this corporation? ☐ Yes ☐ No
If **Yes**, enter name and % of ownership
- i. Did the same individual, partnership, corporation, estate or trust designated above in question g or h, at the end of the taxable year also own, directly or indirectly, 50% or more of the voting stock of another (brother-sister) corporation? ☐ Yes ☐ No
- j. Did this corporation or any member of the consolidated group own, directly or indirectly, 50% or more of the outstanding voting stock of a domestic corporation that is not included in the consolidated group? ☐ Yes ☐ No
If **Yes**, how many corporations?
- k. Did this corporation or any member of the consolidated group own, directly or indirectly, 50% or more of the outstanding voting stock of a foreign corporation? If **Yes**, how many corporations? ☐ Yes ☐ No
- l. Was your corporation owned 50% or more, directly or indirectly, by a corporation or entity that was organized or incorporated outside the U.S.? ☐ Yes ☐ No
If **Yes**, enter name and % of ownership
- m. Did this corporation or any member of the consolidated group directly or indirectly have an interest in a domestic partnership? If **Yes**, how many partnerships? ☐ Yes ☐ No
- n. Did this corporation or any member of the consolidated group directly or indirectly have an interest in a foreign partnership? If **Yes**, how many partnerships? ☐ Yes ☐ No
If you answered Yes to any of the above questions (h) through (n), you need to complete and include Schedule M.
- o. Are you a multistate taxpayer that uses market sourcing for receipts factor purposes and uses reasonable approximation in assigning receipts? If yes, provide a brief description. ☐ Yes ☐ No

Part IV - Reporting of Special Transactions

Mark **Yes** if you filed any of the following forms with the Internal Revenue Service.

You must include with your Montana tax return a complete copy of any of these applicable forms.

- a. **I filed federal Form 8886 – Reportable Transaction Disclosure Statement with the Internal Revenue Service.** ☐ Yes ☐ No
Form 8886 is used to disclose information for each reportable transaction in which you participated.
- b. **I filed federal Schedule UTP - Uncertain Tax Position Statement with the Internal Revenue Service.** ☐ Yes ☐ No
Schedule UTP is used to disclose uncertain tax positions.



Computation of Montana Taxable Income and Net Amount Due

1. Taxable income reported on your federal tax return (line 28).

Include a copy of signed federal Form 1120..... 1. 00**2. Additions**2a. State, local, foreign and franchise taxes based on income. Include breakdown of your Form 1120, line 17 2a. 002b. Federal tax exempt interest 2b. 002c. Contributions used to compute qualified endowment credit 2c. 002d. Income/loss of foreign parent and foreign subsidiaries for worldwide combined filers (attach schedule) 2d. 002e. Income/loss of unitary corporations not included in federal consolidated return (attach schedule) 2e. 002f. Deemed dividends – Water's Edge filers only (include Schedule WE) ... 2f. 002g. Federal capital loss carry-over utilized on federal return. Include Schedule D 2g. 002h. All of your other additions. Include a detailed breakdown 2h. 00Add lines 2a through 2h and enter the result. **This is the total of your additions.**..... 2. 00**3. Reductions**3a. IRC Section 243 dividend received deduction 3a. 003b. Nonapportionable income (include a detailed breakdown) 3b. 003c. Montana recycling deduction (include Form RCYL) 3c. 003d. Income/loss of nonunitary corporations included in federal consolidated return (attach schedule) 3d. 003e. Income/loss of 80/20 companies – Water's Edge filers only (attach schedule) 3e. 003f. Capital loss incurred in current year. Include federal Schedule D 3f. 003g. All of your other reductions. Include a detailed breakdown 3g. 00Add lines 3a through 3g and enter the result. **This is the total of your reductions.**..... 3. 004. Add lines 1 and 2, then subtract line 3 and enter the result. **This is your adjusted taxable income.**... 4. 00**Combined filers with more than one entity with Montana activity must use Schedule K-Combined for lines 5 through 10 below. (See instructions)**5. Income apportioned to Montana (multiply line 4 x % from Schedule K, line 6)..... 5. 006. Enter the income that you allocated directly to Montana. Include a detailed breakdown 6. 007. Montana taxable income before net operating loss (add lines 5 and 6 or enter amount reported on line 4) 7. 00If line 7 is a loss, do you wish to forgo the net operating loss carry-back provision? ☐ Yes ☐ No

Note: If you have reported a loss on line 7 and have not marked either box, the loss must be carried back first.

8. Enter your Montana net operating loss carried over to this period 8. 00**Use Schedule NOL of Form CIT on page 14 to calculate your net operating loss carryover.**9. Subtract line 8 from line 7 and enter the result here. **This is your Montana taxable income.** 9. 0010. Multiply line 9 by 6.75% (or line 9 by 7% if you have a valid Water's Edge election). **This is your Montana tax liability.** (This amount cannot be less than the minimum tax liability of \$50.) 10. 00☐ Mark this box if you are calculating your tax liability using the Alternative Tax method (please see the Form CIT instructions before checking this box).**Questions?** Call us at (406) 444-6900, or Montana Relay at 711 for the hearing impaired.

Computation of Montana Taxable Income and Net Amount Due (continued)

11. Your Montana tax liability from line 10	11.		00
12. Payments			
12a. 2022 overpayment	12a.		00
12b. Tentative payment	12b.		00
12c. Quarterly estimated tax payments	12c.		00
12d. Montana mineral royalty tax withheld. Include Form(s) 1099	12d.		00
12e. Montana tax withheld from pass-through entities. Include MT Schedule(s) K-1 ...	12e.		00
12f. All other payments. Describe	12f.		00
12g. Previously issued refunds. (Do not include any overpayments to 2024.)....	12g.		00
Add lines 12a through 12f and subtract line 12g; enter the result. This is the total of your payments.			
13. Enter total credits (from Schedule C)	13.		00
14. Add lines 12 and 13, then subtract from line 11 and enter result. This is your tax due or overpayment. ...	14.		00
15. Enter the amount of overpayment that you want to be applied to your 2024 estimated tax.....	15.		00
16. Add lines 14 and 15; enter the result. This is your net tax due or overpayment.	16.		00
17. Enter interest on all the tax paid after the due date (See instructions).....	17.		00
18. Enter estimated tax underpayment interest. Include Form CIT-UT	18.		00
<input type="checkbox"/> Mark this box if you are using the annualized income or adjusted seasonal income method.			
19. Penalty			
19a. Enter your late filing penalty (See instructions)	19a.		00
19b. Enter your late payment penalty (See instructions).....	19b.		00
Add lines 19a and 19b; enter the result. This is your total penalty.			
20. Add lines 16 through 19; enter the result on line 20a or 20b below.			
20a. If the result is positive, enter the amount due here. This is your total amount due.	20a.		00
Visit our website at MTRevenue.gov for electronic payment options or include your remittance payable to Montana Department of Revenue.			
20b. If the result is negative, enter the refund due here. This is your total refund.	20b.		00

Direct Deposit**Your Refund**Complete 1, 2, 3 and 4.
(See instructions)

1. RTN# 2. ACCT#
3. If using direct deposit, you are required to mark one box. ☐ Checking ☐ Savings
4. Is this refund going to an account that is located outside of the United States or its territories? ☐ Yes ☐ No

Under penalties of false swearing, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of Officer	Date	Printed Name and Title	Telephone Number
X _____	MMDDYYYY		

Print/Type Preparer's Name	Preparer's Signature	Date	PTIN
		MMDDYYYY	
Firm's Name	Firm's Address	Telephone Number	Firm's FEIN

May the DOR discuss this tax return with your tax preparer? ☐ Yes ☐ No

Please mail your completed Form CIT to: Montana Department of Revenue, PO Box 8021, Helena, MT 59604-8021



23EP0401

Schedule K - Apportionment Factors for Multi-State Taxpayers

Enter dollar values in columns A and B. Enter percentages in column C.

For combined filers, also complete Schedule-K Combined (See instructions)

	A. Everywhere	B. Montana.	C. Factor
1. Property Factor: Enter average values for real and tangible personal property.			
1a. Land.....1a.	00	00	00
1b. Buildings.....1b.	00	00	00
1c. Machinery.....1c.	00	00	00
1d. Equipment.....1d.	00	00	00
1e. Furniture and fixtures.....1e.	00	00	00
1f. Leases and leased property.....1f.	00	00	00
1g. Inventories.....1g.	00	00	00
1h. Depletable assets.....1h.	00	00	00
1i. Supplies and other.....1i.	00	00	00
1j. Property of foreign subs included in combined group.....1j.	00	00	00
1k. Property of unconsolidated subs included in combined group...1k.	00	00	00
1l. Property (pro-rata share) of pass-throughs included in group1l.	00	00	00
1m. Multiply amount of rents by 8 and enter result.....1m.	00	00	00
Total Property Value - add lines 1a through 1m	00	00	00
Divide the total in column B by the total in column A. Multiply that result by 100. This is your property factor. 1. %			
2. Payroll Factor:			
2a. Compensation of officers.....2a.	00	00	00
2b. Salaries and wages.....2b.	00	00	00
Payroll included in:			
2c. Costs of goods sold.....2c.	00	00	00
2d. Other deductions.....2d.	00	00	00
2e. Payroll of foreign subs included in combined group.....2e.	00	00	00
2f. Payroll of unconsolidated subs included in combined group..2f.	00	00	00
2g. Payroll (pro-rata share) of pass-throughs included in group .2g.	00	00	00
Total Payroll Value - add lines 2a through 2g	00	00	00
Divide the total in column B by the total in column A. Multiply that result by 100. This is your payroll factor. 2. %			
3. Gross Receipts Factor: Montana Sources Sales on Market Basis			
3a. Gross receipts, less returns and allowances.....3a.	00		
3b. Receipts delivered or shipped to Montana purchasers:			
(1) Shipped from outside Montana.....3b.(1)		00	
(2) Shipped from within Montana.....3b.(2)		00	
3c. Receipts shipped from Montana to:			
(1) United States government.....3c.(1)		00	
(2) Purchasers in a state where the taxpayer is not taxable.....3c.(2)		00	
3d. Receipts other than receipts of tangible personal property (for example, service income).....3d.			
3e. Net gains reported on federal Schedule D and federal Form 4797 3e.	00	00	00
3f. Other gross receipts (rents, royalties, interest, etc.).....3f.	00	00	00
3g. Receipts of foreign subs included in combined group.....3g.	00	00	00
3h. Receipts of unconsolidated subs included in combined group..3h.	00	00	00
3i. Receipts (pro-rata share) of pass-throughs included in group..3i.	00	00	00
3j. Less: All intercompany transactions.....3j.	00	00	00
Total Receipts Value - add lines 3a through 3j	00	00	00
Divide the total in column B by the total in column A. Multiply that result by 100. This is your receipts factor. 3. %			
4. Enter the amount reported on line 3. 4. %			
5. Add the percentages on lines 1, 2, 3, and 4 in column C. This is the sum of your factors. 5. %			
6. Divide the total percentage on line 5, column C, by the number of factors that can be included in the calculation. If a property, payroll or receipts factor is 0%, it is included in the calculation for line 6 if there is a value in Column A. (See instructions) Enter the results here and also on Form CIT, page 3, line 5. This is your apportionment factor. 6. %			



Schedule M - Affiliated Entities

Complete the schedules below if your corporation has an affiliated relationship with another business entity. Please note that all schedules must be completed if your corporation is a member of a U.S. consolidated group and has affiliated relationships with other business entities.

1. Members of a U.S. Consolidated Group

Include your information in the following schedule for all members of your U.S. consolidated group. If additional space is needed, attach another copy of the Schedule M for this section. Federal Form 851 is not an acceptable substitution for this section.

[illegible]

Schedule M - Affiliated Entities (continued)

Complete the schedules below if your corporation has an affiliated relationship with another business entity. Please note that all schedules must be completed if your corporation is a member of a U.S. consolidated group and has affiliated relationships with other business entities.

2. Affiliated Entities

Include information in the following schedule for all business entities that are not included in the U.S. consolidated group, i.e., partnerships, limited liability companies, foreign disregarded entities, foreign subsidiaries owned greater than 50%, or unconsolidated subsidiaries owned greater than 50%. Include entities that are owned by your corporation and entities that are owned by all members of your U.S. consolidated group. If additional space is needed, attach another copy of the Schedule M for this section.

[illegible]

Schedule C - Tax Credits

Type of Credit	A. Current Year Earned	B. Total Available	C. Current Year Applied
Nonrefundable Credits			
1. Montana Dependent Care Assistance Credit		00	00
2. Montana Recycle Credit (include Form RCYL)	00	00	00
3. Alternative Energy Production Credit		00	00
4. Contractor's Gross Receipts Tax Credit (include supporting schedule).....	00	00	00
CGR Account ID	C G R		
5. Infrastructure Users Fee Credit (include Form IUFC).....	00	00	00
6. Qualified Endowment Credit (include Form QEC).....	00	00	00
7. Historical Buildings Preservation Credit (include federal Form 3468).....	00	00	00
8. Increase Research and Development Activities Credit.....		00	00
9. Mineral and Coal Exploration Incentive Credit		00	00
10. Empowerment Zone Credit.....		00	00
11. Biodiesel Blending and Storage Credit.....		00	00
12. Geothermal System Credit.....		00	00
13. Innovative Educational Program Credit.....	00	00	00
Credit Confirmation Code			
14. Student Scholarship Organization Credit	00	00	00
Credit Confirmation Code			
15. Apprenticeship Tax Credit.....	00	00	00
16. Trades Education and Training Tax Credit. Include Form TETC	00	00	00
17. MEDIA Credit.....	00	00	00
UCRN			
18. Jobs Growth Incentive Credit. Include Form JGI.....	00	00	00
Credit Certificate Number			
19. Add lines 1 through 18 and enter the result. This is your total nonrefundable credits.	00	00	00
Refundable Credits			
20. Unlocking Public Lands Credit.....	00	00	00
21. Enter the amount from Line 20. This is your total refundable credits.	00	00	00
Tax Credits Recapture			
22. Qualified Endowment Credit Recapture			00
23. Historical Buildings Preservation Credit Recapture			00
24. Biodiesel Blending and Storage Credit Recapture			00
25. Add lines 22 through 24 and enter the result. This is your total recapture of tax credits.			00
26. Add totals of lines 19 and 21; then subtract line 25. Enter the result here. This is the total of your credits. Enter the total in column C on Form CIT, page 4, line 13.	00	00	00

To receive these credits, you will have to include this Schedule C and the applicable credit forms or other required information.

For combined filers, Column C is obtained from Schedule K-Combined on page 12, line (7o).



*** Please include the amounts in columns A and B on Schedule K.**

* Please include the amounts in columns A and B on Schedule K

**Schedule K-Combined for Montana Form CIT
Separate Corporation Calculations (continued)**

7. Montana Taxable Income

7a. Montana adjusted taxable income. (Enter the amount from CIT, page 3, line 4.)	7a.
7b. Income apportioned to Montana (In each column, multiply line (6a) on page 11 by line (7a).)	7b.
7c. Total income apportioned to Montana. (Add columns on line (7b). Enter this amount on line 5, page 3 of the CIT.)	7c.
7d. Income directly allocated to Montana.	7d.
7e. Total income directly allocated to Montana. (Add columns on line (7d). Enter this amount on line 6, page 3 of the CIT.)	7e.
7f. Montana taxable income before net operating loss (In each column, add lines (7b) and (7d).)	7f.
7g. Total Montana taxable income. (Add columns on line (7f). Enter this amount on line 7, page 3 of the CIT.)	7g.
7h. Montana net operating loss (NOL) carryover on a separate entity basis	7h.
7i. Total NOL carryover (Add columns on line (7h). Enter this amount on line 8, page 3 of the CIT.)	7i.
7j. Montana taxable income (Subtract line (7h) from line (7f) and enter result.)	7j.
7k. Total Montana Taxable Income (Add all columns on line (7j). Enter this amount on line 9, page 3 of the CIT.)	7k.
7l. Montana tax liability (Multiply (7j) by 6.75%, or 7% if you have a valid water's edge election.) If (7j) is a loss, enter \$50	7l.
7m. Total Montana tax liability (Add all columns on line (7l). Enter this amount on line 10, page 3 of the CIT.)	7m.
7n. Montana credits on a separate entity basis (Attach applicable form(s).)	7n.
7o. Total Montana Credits. (Add columns on line (7n).) Enter this amount on line 26, Schedule C	7o.

***These totals must be reported on lines 5 through 10 on page 3 of the CIT.**

[illegible]

Schedule NOL for Montana Form CIT
Net Operating Loss (NOL) Deduction

Montana Separate Corporation NOL Application				
Corporation Name		Corporation Name		
FEIN		FEIN		
Column A	Column B	Column A	Column B	
1. Corporation name				
2. Corporation's Federal Tax Identification Number (FEIN)				
3. Date of merger/consolidation (See instructions)				
4. 2023 Montana separate corporation taxable income before NOL deduction (enter line 7(f) from Schedule K-Combined)				
Carryforward deductions				
5. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
5a. Total NOL for taxable period	5a.			
5b. NOL applied to periods other than to 2023.....	5b.			
5c. NOL carryforward to 2023	5c.			
5d. NOL expired due to 7-year carryforward	5d.			
5e. NOL available for carryforward.....	5e.			
6. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
6a. Total NOL for taxable period	6a.			
6b. NOL applied to periods other than to 2023.....	6b.			
6c. NOL carryforward to 2023	6c.			
6d. NOL available for carryforward.....	6d.			
7. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
7a. Total NOL for taxable period	7a.			
7b. NOL applied to periods other than to 2023.....	7b.			
7c. NOL carryforward to 2023	7c.			
7d. NOL available for carryforward.....	7d.			
8. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
8a. Total NOL for taxable period	8a.			
8b. NOL applied to periods other than to 2023.....	8b.			
8c. NOL carryforward to 2023	8c.			
8d. NOL available for carryforward.....	8d.			
9. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
9a. Total NOL for taxable period	9a.			
9b. NOL applied to periods other than to 2023.....	9b.			
9c. NOL carryforward to 2023	9c.			
9d. NOL available for carryforward.....	9d.			
10. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
10a. Total NOL for taxable period	10a.			
10b. NOL applied to periods other than to 2023.....	10b.			
10c. NOL carryforward to 2023	10c.			
10d. NOL available for carryforward.....	10d.			
11. Taxable period of NOL <input type="text" value="MMDDYYYY"/>				
11a. Total NOL for taxable period	11a.			
11b. NOL applied to periods other than to 2023.....	11b.			
11c. NOL carryforward to 2023	11c.			
11d. NOL available for carryforward.....	11d.			
12. Total separate corporation NOL carryforward to 2023. Add column B lines 5 through 11		12.		

18. Total separate corporation NOL deduction for 2023 (add lines 16 and 17 and enter total on page 3, line 8 - for combined filers, enter on line 7(h) of Schedule K-Combined)18.

Montana Separate Corporation NOL Application			
Corporation Name		Corporation Name	
FEIN		FEIN	
Column A	Column B	Column A	Column B

Schedule WE - Water's Edge Schedule

Part I. Water's Edge Election

1. Enter the tax periods for which you received an approval letter from the department for a valid Water's Edge Election:

Part II. Calculation of Deemed Dividends Received from 80/20 Companies

- | | | | |
|---|-----|--|----|
| 1. Enter the positive federal line 30 income of your 80/20 companies. (See instructions) | 1. | | 00 |
| 2. Enter your consolidated 1120 positive federal line 30 income. (See instructions) | 2. | | 00 |
| 3. Divide the amount on line 1 by the amount on line 2. This is the ratio of your 80/20 positive income to your consolidated 1120 positive income. | 3. | | |
| 4. Enter the tax liability, after tax credits, which you reported on your consolidated 1120. | 4. | | 00 |
| 5. Multiply line 3 by line 4. This is the federal tax liability associated with your 80/20 companies | 5. | | 00 |
| 6. Enter the section 78 gross-up received by your 80/20 companies (include schedule) | 6. | | 00 |
| 7. Subtract the total of lines 5 and 6 from line 1; enter the result. This is the after-tax net income of your 80/20 companies.
If the result is less than zero, enter zero. | 7. | | 00 |
| 8. Enter the after-tax net income of all unconsolidated 80/20 companies | 8. | | 00 |
| 9. Add lines 7 and 8; enter the result. This is your total after-tax net income. | 9. | | 00 |
| 10. Multiply line 9 by 20% and enter the result here and on line 2(f) of Form CIT, page 3. This is your 20% deemed dividend. | 10. | | 00 |

Part III. List your 80/20 Companies. Include a separate sheet if necessary.

A. Name	B. FEIN	C. Income/Loss Reported on Line 28	D. Income/Loss Reported on Line 30	E. Dividends Received
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
		00	00	00
	Totals	00	00	00