

STATE OF HAWAII — DEPARTMENT OF TAXATION

FORM
N-66
(REV. 2015)

Real Estate Mortgage Investment Conduit Income Tax Return

For calendar year 2015 or short tax year beginning _____, 20____, ending _____, 20____
➤ See separate Instructions.

2015

• PRINT OR TYPE •	Name	A Federal Employer I.D. No.
	Number and Street (P. O. Box number if mail is not delivered to street address)	B Date REMIC started
	City or Town, State, and Postal/ZIP code. If you have a foreign address, see Instructions.	C Enter total assets at end of tax year \$

D Check applicable boxes: (1) ☐ Final return (2) ☐ Name change (3) ☐ Change in address (4) ☐ Amended return

Section I. — Computation of Taxable Income or Net Loss

E Hawaii Tax I.D. No.
W _____ - ____

Income — excluding amounts from prohibited transactions

1	Taxable interest	1		00
2	Accrued market discount under IRC section 860C(b)(1)(B)	2		00
3	Reserved.....	3		00
4	Ordinary gain (or loss) (attach Schedule D-1)	4		00
5	Other income (attach schedule).....	5		00
6	Total income (or loss) (add lines 1 through 5)	6		00

Deductions — excluding amounts from prohibited transactions

7	Salaries and wages.....	7		00
8	Rent	8		00
9	Amount accrued to regular interest holders in the REMIC that is deductible as interest	9		00
10	Other interest	10		00
11	Taxes.....	11		00
12	Depreciation from federal Form 4562	12		00
13	Other deductions (attach schedule)	13		00
14	Total deductions (add lines 7 through 13)	14		00
15	Taxable income (or net loss) (line 6 less line 14). Enter here and on Schedule M, column (c).....	15		00

DECLARATION

I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.



Signature



Date

Print or type name

Title

★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 2 of the Instructions.) ☐ Yes ☐ No

Note: This designee does not replace the power of attorney form.

Please Sign Here	Preparer's Signature ➤	Date	Check if self-employed <input type="checkbox"/>	Preparer's identification number
	Type or Print Preparer's Name ➤	Federal E.I. No. ➤		
	Firm's name (or yours if self-employed), Address and Postal/ZIP Code ➤	Phone no. ➤		

Designation of Tax Matters Person

Enter below the residual interest holder designated as the tax matters person (TMP) for the calendar year of this return:

Name of designated TMP ➤ Identifying number of TMP ➤

Address of designated TMP ➤

Additional Information

F What type of entity is this REMIC? Check box ➤ ☐ Corporation ☐ Partnership ☐ Trust
☐ Segregated Pool of Assets

If you checked "Segregated Pool of Assets," state name and type of entity that owns the assets:

Name _____ Type _____

G Number of residual interest holders in this REMIC ➤ _____ .**H** Enter the amount of tax-exempt interest accrued during the year ➤ _____ .**I** Check this box if the REMIC has more than one class of regular interests ➤ ☐

If so, attach a schedule identifying the classes and principal amounts outstanding for each at the end of the year.

J Enter the sum of the daily accruals determined under IRC section 860E (c) for the calendar year ➤ _____

Schedule L		Balance Sheets per Books	(a) Beginning of year	(b) End of year
		Assets		
1	Permitted investments (see Instructions):			
a	Cash flow investments			
b	Qualified reserve assets			
c	Foreclosure property.....			
2	Qualified mortgages			
3	Other assets (attach schedule).....			
4	Total assets			
		Liabilities and Capital		
5	Current liabilities (attach schedule).....			
6	Other liabilities (attach schedule).....			
7	Regular interests in REMIC			
8	Residual interest holders' capital accounts.....			
9	Total liabilities and capital			

Schedule M							Reconciliation of Residual Interest Holders' Capital Accounts
							(Show reconciliation of each residual interest holders' capital account quarterly on Schedule Q (Form N-66), Item E.)
(a) Residual interest holders' capital accounts at beginning of year	(b) Capital contributed during year	(c) Taxable income (net loss) from Section I, line 15	(d) Nontaxable income	(e) Unallowable deductions	(f) Withdrawals and distributions	(g) Residual interest holders' capital accounts at end of year (combine cols. (a) through (f))	
				()	()		