

- INCLUDES FORM 512,
FORM 512-TI AND
FORM 512-TI-SUP

2015 OKLAHOMA CORPORATION INCOME TAX FORMS AND INSTRUCTIONS

This packet contains:

- Instructions for completing the Form 512
- 512 corporation income tax form
- Form 512-TI Computation of Oklahoma Consolidated Taxable Income
- Form 512-TI-SUP Supplemental schedule for Form 512-TI

Filing date:

- Your Oklahoma return is generally due the 15th day of the third month following the close of the taxable year.

For assistance or forms:

- See page 13 for methods of contacting the Oklahoma Tax Commission.

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2015 OKLAHOMA CORPORATION TAX PACKET

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COMMON ERRORS

Below are the most common errors. To aid in processing your return, please double check your return carefully.

- Refunds must be made by direct deposit. Failure to supply direct deposit information will delay the processing of the refund.
- Check your FEIN on all forms and schedules.
- Fiscal year dates are a common problem. If you file based on a fiscal year, please list dates on top of form where indicated.
- Enclose a complete copy of your federal return, and all required schedules. Failure to do so can slow down the processing of your return.

GENERAL FILING INFORMATION

WHO MUST FILE...

Any corporation doing business within or deriving income from sources within Oklahoma is required to file an Oklahoma Corporation Income Tax Return, whether or not a tax is due.

NOTE: Small Business Corporations (Subchapter S) must use Form 512-S.

Time and Place for Filing...

The return must be filed on or before the 15th day of the third month following the close of the taxable year. In the case of complete liquidation or the dissolution of a corporation, the return shall be made on or before the 15th day of the fourth month following the month in which the corporation is completely liquidated. When the last date for filing any document or performing any act required by the Oklahoma Tax Commission (OTC) falls on a day when the offices are not open for business, the filing of the document or performance of the act shall be considered timely if it is performed by the end of the next business day.

A valid extension of time in which to file your federal return automatically extends the due date of your Oklahoma return if no Oklahoma liability is owed. A copy of the federal extension must be enclosed with your Oklahoma return. If your federal return is not extended, or an Oklahoma liability is owed, an extension of time to file your Oklahoma return may be granted on Form 504. The Form 504 must be filed on or before the due date of the return. To avoid delinquent penalty for late payment, 90% of the tax liability must be paid with the extension. To avoid delinquent interest for late payment, 100% of the tax liability must be paid with the extension.

Don't forget to sign and make a copy of your return before mailing!

Time and Place for Filing (continued)

Paper returns without a 2-D barcode should be mailed to the Oklahoma Tax Commission, PO Box 26800, Oklahoma City, OK 73126-0800. Paper returns with a 2-D barcode should be mailed to the Oklahoma Tax Commission, PO Box 269045, Oklahoma City, OK 73126-9045. For more information on the 2-D barcode, see page 11.

Fiscal Year and Short Period Returns...

For all fiscal year and short period returns, the beginning and ending dates of the tax year must be shown on the top portion of the return where indicated. Omission of this information may cause a significant delay in the processing of the return and no interest will accrue on any refund pending.

COMMON ABBREVIATIONS FOUND IN THIS PACKET

IRC - Internal Revenue Code
OS - Oklahoma Statutes
OTC - Oklahoma Tax Commission
Sec. - Section(s)



Did you know Forms 512 and 512-S can be electronically filed? E-filing is the fastest and easiest way to file your taxes.

Visit www.tax.ok.gov to see which software companies are approved for use.

Remember, e-filing is simple, safe, speedy and secure.

GENERAL FILING INFORMATION

Consolidated Returns...

If a federal consolidated return is filed, an Oklahoma consolidated return may be required or permitted under certain circumstances.

An election to file a separate or consolidated return is made with the timely filing of the return. If an affiliated group of corporations elects to file a consolidated Oklahoma income tax return, such election shall be binding. The affiliated group of corporations shall be required to file a consolidated Oklahoma income tax return for all future tax years unless the OTC releases the affiliated group of corporations from such election.

In filing a Consolidated Income Tax Return for Oklahoma, the Oklahoma taxable income for each corporation is computed separately on its own factors and then combined for one total income upon which the tax is computed. **Complete Form 512-TI "Computation of Oklahoma Consolidated Taxable Income" to determine the combined taxable income to report on page 1, line 1 of Form 512. Submit a separate Schedule A and Schedule B, if applicable, for each company within the consolidation.**

If filing by paper, the Form 512-TI must be the second page.

Enclose a copy of the federal consolidated return with an income statement, balance sheet, M-1, M-2, M-3 and supporting schedules for each member of the consolidated group. 68 Oklahoma Statutes (OS) Sec. 2367.

Special Instructions Regarding Form 512, Page 4...

Complete Page 4 or attach a copy of the Federal Form 1120 Schedules L, M-1 and M-2. Corporations that are not required to complete Federal Form 1120 Schedules L, M-1 and M-2 are still required to complete the Oklahoma Form 512, Page 4 - Balance Sheets, Reconciliation of Income per Books with Income per Return (OK M-1) and Analysis of Unappropriated Retained Earnings per Books (OK M-2).

Corporations that are not required to complete Federal Form 1120 Schedule M-1 due to the requirement to complete Schedule M-3 must either complete the Oklahoma Schedule M-1 or enclose a copy of the Federal Schedule M-3.

Declaration of Estimated Tax...

Corporations must make estimated tax payments when the tax liability for the current year can reasonably be expected to be \$500 or more. The estimated tax payments shall be the lesser of 70% of your current year's tax liability or 100% of the tax liability shown on your return for the preceding taxable year of 12 months.

Declaration of Estimated Tax (continued)

The estimated tax payments shall be paid in four equal* installments of:

- one-quarter on or before the 15th day of the fourth month of the taxable year;
- one-quarter on or before the 15th day of the sixth month of the taxable year;
- one-quarter on or before the 15th day of the ninth month of the taxable year;
- one-quarter on or before the 15th day of the first month of the succeeding taxable year.

Amended declarations may be filed on any of the payment dates. Form OW-8-ESC, for filing estimated payments, can be obtained from our website at www.tax.ok.gov.

*For purposes of determining the amount of tax due on any of the respective dates, taxpayers may compute the tax by placing taxable income on an annualized basis as prescribed in Rule 710:50-13-9.

Estimated payments can be made electronically through the OTC website. Visit the "Online Services" page on the web at www.tax.ok.gov for further information.

There is no provision in the present law for tentative returns.

Amended Returns...

Beginning with tax year 2013, the Form 512 will be used to file an amended return. See Form 512, page 5 for complete instructions. The Form 512X will only be used for tax year 2012 and prior.

Adjustments by Internal Revenue Service...

Taxpayers who file "consents" extending the time for making federal adjustments automatically extend the time for making state adjustments. The taxpayer is also required to file an amended return reporting all Internal Revenue Service adjustments. A copy of the finalized RAR must be enclosed with each return.

Banks and Credit Unions...

State and national banks and state credit unions are subject to an "In Lieu" tax. See 68 OS Sec. 2370. When reporting income on Schedule A, line(s) 5 and/or 6b, please furnish a detailed schedule of the interest income by source and amount. Expense deductions claimed in arriving at taxable income shall be reduced by an amount equal to 50% of excluded interest income on obligations of the United States government or agencies thereof and obligations of the State of Oklahoma or political subdivisions thereof.

GENERAL FILING INFORMATION

Real Estate Investment Trusts...

A real estate investment trust that does not become regularly traded on an established securities market within one year of the date on which it first becomes a real estate investment trust shall be deemed not to have been regularly traded on an established securities market, retroactive to the date it first became a real estate investment trust. An amended return shall be filed reflecting such retroactive designation for any tax year or part year occurring during its initial year of status as a real estate investment trust. For purposes of this paragraph, a real estate investment trust becomes a real estate investment trust on the first day it has met the requirements of Section 856 of the Internal Revenue Code (IRC) and has elected to be treated as a real estate investment trust pursuant to IRC Section 856(c)(1). 68 OS Sec. 2358.

Oklahoma Net Operating Loss Deduction...

Notice: The amount of any net operating loss deduction claimed on Schedule A, line 29a or Schedule B, line 6d, must also be entered on the front of Form 512 in the space provided at the top of the form. There is also a space provided to enter the loss year(s).

The amount of any federal net operating loss deduction shall be adjusted as follows:

Oklahoma Net Operating Loss Deduction (continued)

The amount of any net operating loss deduction allowed for the taxable year shall be an amount equal to the aggregate of the Oklahoma net operating loss carryovers and carrybacks to such year. Oklahoma net operating losses shall be separately determined by reference to IRC Section 172 as modified by the Oklahoma Income Tax Act and shall be allowed without regard to the existence of a federal net operating loss. For tax years 1996-2000, net operating losses may not be carried back but may be carried forward for a period of time not to exceed 15 years. **For tax years 2001 – 2007 and tax years 2009 and subsequent, the years to which such losses may be carried shall be determined solely by reference to IRC Section 172. For tax year 2008, years to which such losses may be carried back shall be limited to two years.** 68 OS Sec. 2358 (A)(3).

A detailed schedule must be furnished for any net operating loss carried forward to the current tax year.

An election may be made to forego the carryback period. A written statement of the election must be part of the original timely filed Oklahoma loss-year return. If the corporation timely filed its return for the loss-year without making the election, it may make the election on an amended return filed within 6 months of the due date of the loss year return (excluding extensions). Attach the election to the amended return. Once made, the election is irrevocable.

LINE BY LINE INSTRUCTIONS

GENERAL INSTRUCTIONS FOR DETERMINING OKLAHOMA TAXABLE INCOME

INCOME COMPUTATION...

Beginning with federal taxable income, proper adjustments are to be made to arrive at Oklahoma taxable income. Some of the adjustments may be to add interest income from obligations of state and political subdivisions thereof, and to deduct interest from U.S. obligations. Oil and mining production or royalties and gain or loss from disposition of such property shall be allocated according to their situs. General and administrative expenses, such as interest expense, etc., will ordinarily be allocated on the basis of Oklahoma direct expense to total direct expense.

**Looking for a form that will
do the math for you?**

**Check out Oklahoma Form 512 2-D on
our website at www.tax.ok.gov.**

SAFETY PAYS OSHA CONSULTATION SERVICE EXEMPTION:

(Schedule A, Line 26, column B or Schedule B, Line 3)

An employer that is eligible for and utilizes the Safety Pays OSHA Consultation Service provided by the Oklahoma Department of Labor shall receive a \$1,000 exemption for the tax year the service is utilized. Employers must be able to substantiate their participation in the Oklahoma Department of Labor's Safety Pays Consultation Service upon request.

QUALIFIED REFINERY PROPERTY:

(Schedule A, Line 10, column B or Schedule B, Line 2)

If the election was made to expense the cost of qualified Oklahoma refinery property placed in service before January 1, 2012 on a previous year's Oklahoma return, the depreciation deduction claimed on the federal return for such property must be added back to arrive at Oklahoma taxable income. This addition must be made regardless of whether the expense was claimed on the corporate return or allocated to its owners. 68 OS Sec. 2357.204

LINE BY LINE INSTRUCTIONS

GENERAL INSTRUCTIONS FOR DETERMINING OKLAHOMA TAXABLE INCOME, CONTINUED

COST OF COMPLYING WITH SULFUR REGULATIONS: **(68 OS Sec. 2357.205)**

A qualified refinery may make an irrevocable election to allocate all or a portion of the cost of complying with sulfur regulations issued by the Environmental Protection Agency as a deduction allowable to its owners. The allocation for each person is equal to the ratable share of the total amount allocated, determined on the basis of the ownership interest of the person. The taxable income of the refinery shall not be reduced by the reason of any amount allowed under this section.

If you are the Refinery -

To make the election, attach a schedule stating your corporate name and Federal Employer Identification Number, a list of the costs of complying with sulfur regulations some or all of which are being allocated to your owners, and the portion of such costs allocated to each owner, including the owner's name and federal identification number. You shall also provide each owner with written notice of the amount of the allocation. The notice must include your corporate name and Federal Employer Identification Number and the owner's name and federal identification number.

If you are the Owner -

(Schedule A, Line 26, column B or Schedule B, Line 6)
Deduct the portion of the cost of complying with sulfur regulations which have been allocated to you. Attach the written notice of the allocation received from the refinery.

OKLAHOMA CAPITAL GAIN DEDUCTION:

(Schedule A, Line 26, column B or Schedule B, Line 6)
Corporations can deduct qualifying gains receiving capital treatment which are included in federal taxable income. "Qualifying gains receiving capital treatment" means the amount of the net capital gains, as defined under IRC Section 1222(11). The qualifying gain must:

- 1) Be earned on real or tangible personal property located within Oklahoma that you have owned, either directly or indirectly, for at least five uninterrupted years prior to the date of the sale;
- 2) Be earned on the sale of stock or ownership interest in an Oklahoma headquartered company, limited liability company, or partnership where such stock or ownership interest has been owned, either directly or indirectly, by you for at least three uninterrupted years prior to the date of the sale; or

Oklahoma Capital Gain Deduction - (continued)

- 3) Be earned on the sale of real property, tangible personal property or intangible personal property located within Oklahoma as part of the sale of all or substantially all of the assets on an Oklahoma company, limited liability company, or partnership where such property has been directly or indirectly owned by such entity or owned by the owners of such entity, and used in or derived from such entity for a period of at least three uninterrupted years prior to the date of the sale.

Enclose Form 561-C and a copy of your Federal Schedule D and Form 8949.

AGRICULTURAL COMMODITY PROCESSING FACILITY EXCLUSION:

(Schedule A, Line 26, column B or Schedule B, Line 6)

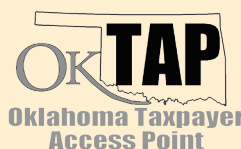
Owners of agricultural commodity processing facilities may exclude 15% of their investment costs in a new or expanded agricultural commodity processing facility located within Oklahoma. Agricultural commodity processing facility means building, structures, fixtures and improvements used or operated primarily for the processing or production of agricultural commodities to marketable products. The investment is deemed made when the property is placed in service.

Under no circumstances shall this exclusion lower your taxable income below zero. In the event the exclusion does exceed taxable income, any unused portion may be carried over for a period not to exceed six years. A schedule must be enclosed showing the type of investment(s), the cost of the investment, and the date placed in service.

CAPTIVE REAL ESTATE INVESTMENT TRUSTS: (Schedule A, Line 10, column B or Schedule B, Line 2)

A captive real estate investment trust, which is subject to Federal income tax, is required to add-back the dividends-paid deduction otherwise allowed by federal law in computing net income. 68 OS Sec. 2358.

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update, interact...all on
your time, anytime!**

See page 13 for more information.

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LINE BY LINE INSTRUCTIONS

PAGE TWO - SCHEDULE A

Schedule A, Column A is to be completed by all corporations. All corporations start with Schedule A.

Schedule A, Column B is to be used by all corporations domesticated in Oklahoma deriving all of their income within Oklahoma or by corporations whose business within and without Oklahoma is oil and gas production, mining, farming, or rental. This should be completed using the direct accounting method.

Income (loss) shall be allocated in accordance with the situs of such property. Overhead expense shall be allocated on the basis of direct expense in Oklahoma to the total direct expense everywhere.

Line 5 - Interest on U.S. Government Obligations

If you report interest on bonds, notes, and other obligations of the U.S. on your federal return, it may be excluded from your Oklahoma income if a detailed schedule is furnished, accompanied with 1099s showing the amount of interest income and the name of the obligation from which the interest is earned. If the income is from a mutual fund which invests in U.S. Government obligations, enclose documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax. **Interest from entities such as FNMA & GNMA does not qualify.**

Line 6a - Other Interest

Accounts receivable interest income and interest income from investments held to generate working capital shall be allocated to Oklahoma on the basis of direct expense.

All other intangible income (loss) shall be allocated in accordance with the situs of the corporation.

Line 6b - State and Municipal Interest

Corporations domiciled in Oklahoma that receive income on bonds issued by any state or political subdivision thereof, exempt from federal taxation but not exempt from taxation by the laws of the State of Oklahoma, shall add the total of such income to arrive at Oklahoma income.

- 1) Income from all bonds, notes or other obligations issued by the State of Oklahoma, the Oklahoma Capital Improvement Authority, the Oklahoma Municipal Power Authority, the Oklahoma Student Loan Authority, and the Oklahoma Transportation Authority (formerly Turnpike Authority) is exempt from Oklahoma income tax. The profit from the sale of such bond, note or other obligations shall be free from taxation.

Line 6b - State and Municipal Interest (continued)

- 2) Income from local Oklahoma governmental obligations issued after July 1, 2001, other than those provided for in 1, is exempt from Oklahoma income tax. The exceptions are those obligations issued for the purpose of providing financing for projects for nonprofit corporations. Local governmental obligations shall include bonds or notes issued by, or on behalf of, or for the benefit of Oklahoma educational institutions, cities, towns, or counties or by public trusts of which any of the foregoing is a beneficiary.
- 3) Income from Oklahoma State and Municipal Bonds issued prior to July 2, 2001, other than those provided for in 1, is exempt from Oklahoma income tax only if so provided by the statute authorizing their issuance.
- 4) Income on bonds issued by another state or political subdivision thereof (non-Oklahoma), exempt from federal taxation, is taxable for Oklahoma income tax.

Enclose a schedule of all municipal interest received by source and amount. If the income is from a mutual fund which invests in state and local government obligations, enclose documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax.

Note: If the interest is exempt, the capital gain/loss from the sale of the bond may also be exempt. The gain/loss from sale of a state or municipal bond, other than those provided for in 1, is exempt only if so provided by the statute authorizing its issuance.

Line 7 and 8 - Rents and Royalties

Income from real or tangible personal property, lease royalty or bonus shall be allocated in accordance with the situs of the property.

Line 9 - Gains or Losses

Gains or losses from the sale of leases and gains or losses from the sale of real and tangible personal property, shall be allocated in accordance with the situs of the property.

Tax Tips:

- ✓ Check your calculations carefully.
- ✓ **Don't forget to sign your tax returns.**
- ✓ Always copy your return for your records.

LINE BY LINE INSTRUCTIONS

PAGE TWO - SCHEDULE A, CONTINUED

Line 10 - Other Income (Column B)

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back to compute Oklahoma taxable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction. See "Captive Real Estate Investment Trusts" on page 5.

Line 12 through 26 - Expenses

Expenses relative to the income above shall be allocated directly to that income.

Income from discharge of indebtedness deferred under IRC Section 108(i)(1) which was added back to compute Oklahoma taxable income in tax year 2010 may be partially deducted. Deduct, in Column B, line 26, an amount equal to the portion of such deferred income included in federal taxable income for tax year 2015.

PAGE THREE - SCHEDULE B

Schedule B is to be used by corporations conducting a business of a unitary nature. A unitary business is one whose income is derived from the conduct in more than one state of a single business enterprise, all the factors of which are essential to the realization of an ultimate gain derived from the enterprise as a whole, and not from its component parts which are too closely connected and necessary to each other to justify division or separate allocation.

Generally the resulting amount is apportioned to Oklahoma based on the 3-factor formula. The basis of the apportionment is the arithmetical average of three factors consisting of property, payroll and sales. If less than 3 factors are present, the resulting amount is apportioned to Oklahoma on a 2-factor or single factor formula consisting of the arithmetical average of the factors present. A factor is considered present if there is a denominator.

NOTE: FACTORS ARE NOT COMPUTED FROM THE CONSOLIDATED TOTALS. Each factor is a ratio of the total within Oklahoma to the total everywhere. For income apportioned to Oklahoma, there is to be added all income separately allocated to Oklahoma with the result being Oklahoma taxable income. 68 OS Sec. 2358.

Line 1 - Federal Taxable Income

Enter Net Taxable Income from Schedule A, Column A, line 30.

Line 2 - Additions

Deductions relating to income which is separately allocated shall not be allowed and will be entered here.

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back to compute Oklahoma taxable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction. See "Captive Real Estate Investment Trusts" on page 5.

Line 3 - Deductions

Income from U.S. obligations (see page 6, Schedule A instructions) and net income separately allocated (oil and gas production, mining, farming, or rentals) will be entered here. Gains or losses from sale of intangible personal property which is directly allocated should also be entered here.

Income from discharge of indebtedness deferred under IRC Section 108(i)(1), which was added back to compute Oklahoma taxable income in tax year 2010, may be partially deducted. Deduct an amount equal to the portion of such deferred income included in federal taxable income for tax year 2015.

Line 6 - Oklahoma Additions and Deductions

Income separately allocated to Oklahoma should be entered here. (Examples: interest income from state obligations or political subdivisions, oil and gas production, mining, farming or rentals, etc.).

Make Your Payments by Credit Card...

You can pay the balance due by credit card. Payments can be made for any tax year. Estimated income tax payments are also accepted.

Log on to our website at www.tax.ok.gov. Click on the "Online Services" link to pay online.



A convenience fee will be added to credit and debit card transactions. For more information regarding this service, please visit our website at www.tax.ok.gov or call our Taxpayer Assistance Office at (405) 521-3160.

LINE BY LINE INSTRUCTIONS

PAGE THREE - SCHEDULE B, CONTINUED

Line 8 - Oklahoma Accrued Tax

Oklahoma accrued tax is computed by dividing line 7 (Oklahoma Net Income before Oklahoma Income Tax) by the number 17.6667.

When filing a consolidated return, complete Form 512-TI. The accrual of Oklahoma state income tax must be made after the combination of the income and loss from all companies included in the combination. The accrued tax cannot be less than zero.

When credits are allowed, the accrual of Oklahoma tax will not be allowed on the amount of Oklahoma taxable income that is covered by the credit. Tax accrual is allowed on the amount of income for which tax is actually paid. The following example shows how the accrual should be calculated. A schedule, such as the example below, should be enclosed and submitted with Form 512.

Line 8 - Oklahoma Accrued Tax (continued)

Computation of Tax Accrual When Tax Credits Are Allowable

1. Oklahoma income before tax accrual	100,000
2. Allowable Oklahoma credits	2,000

Computation of accrued tax allowed

A. Oklahoma income (Line 1 above)	100,000
B. Line 2 above divided by 6%	33,333
C. Subtract Line B from Line A	66,667
D. Divide Line C by 17.6667 (If Line D is less than 0, enter 0)	3,774

3. Subtract Line D from Line 1 above.	96,226
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(Enter Line 3 above on Page 1, Line 1 of your
Oklahoma corporation income tax Form 512)

Total tax due	5,774
Tax accrual allowed	3,774
Tax credit allowed	2,000

PAGE ONE

Line 3 - Other Credits

The amount of other credits as claimed on Form 511CR should be entered on this line. Enter in the box the number that corresponds with the credit to which you are entitled. Enter "99" if entitled to more than one credit. See below for a list of the credits available on Form 511CR. If you are claiming any of the credits on Form 511CR, enclose the form, and any applicable forms or schedules, with your Form 512 return.

Form 511CR can be obtained from our website at www.tax.ok.gov.

Tax credits transferred or allocated must be reported on OTC Form 569. Failure to file Form 569 will result in the affected credits being denied by the OTC pursuant to 68 OS Sec. 2357.1A-2.

- Oklahoma Investment/New Jobs Credit
Enclose Form 506.
68 OS Sec. 2357.4 and Rule 710:50-15-74.
- Coal Credit
68 OS Sec. 2357.11 and Rule 710:50-15-76.
- Credit for Investment in a Clean-Burning Motor Vehicle Fuel Property or Investment in Qualified Electric Motor Vehicle Property
68 OS Sec. 2357.22 and Rule 710:50-15-81.
- Small Business Capital Credit
Enclose Form 527-A.
68 OS Sec. 2357.60 - 2357.65 and Rule 710:50-15-86.

Line 3 - Other Credits (continued)

- Oklahoma Agricultural Producers Credit
Enclose Form 520.
68 OS Sec. 2357.25 and Rule 710:50-15-85.
- Small Business Guaranty Fee Credit
Enclose Form 529.
68 OS Sec. 2357.30.
- Credit for Employers Providing Child Care Programs
68 OS Sec. 2357.26 and Rule 710:50-15-91.
- Credit for Entities in the Business of Providing Child Care Services
68 OS Sec. 2357.27.
- Credit for Commercial Space Industries
68 OS Sec. 2357.13.
- Credit for Tourism Development or Qualified Media Production Facility
68 OS Sec. 2357.34 - 2357.40.
- Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Credit
68 OS Sec. 2357.81.
- Credit for Qualified Rehabilitation Expenditures
68 OS Sec. 2357.41 and Rule 710:50-15-108.
- Rural Small Business Capital Credit
Enclose Form 526-A.
68 OS Sec. 2357.71 - 2357.76 and Rule 710:50-15-87.
- Credit for Electricity Generated by Zero-Emission Facilities
68 OS Sec. 2357.32A.
- Credit for Financial Institutions Making Loans under the Rural Economic Development Loan Act
68 OS Sec. 2370.1.

LINE BY LINE INSTRUCTIONS

PAGE ONE, CONTINUED

Line 3 - Other Credits (continued)

- Credit for Manufacturers of Small Wind Turbines
68 OS Sec. 2357.32B and Rule 710:50-15-92.
- Credit for Qualified Ethanol Facilities
68 OS Sec. 2357.66 and Rule 710:50-15-106.
- Poultry Litter Credit
68 OS Sec. 2357.100 and Rule 710:50-15-95.
- Credit for Qualified Biodiesel Facilities
68 OS Sec. 2357.67 and Rule 710:50-15-98.
- Credit for Breeders of Specially Trained Canines
68 OS Sec. 2357.203 and Rule 710:50-15-97.
- Credit for Modification Expenses Paid for an Injured Employee
68 OS Sec. 2357.47 and Rule 710:50-15-107.
- Dry Fire Hydrant Credit
68 OS Sec. 2357.102 and Rule 710:50-15-99.
- Credit for the Construction of Energy Efficient Homes
68 OS Sec. 2357.46 and Rule 710:50-15-104.
- Credit for Railroad Modernization
68 OS Sec. 2357.104 and Rule 710:50-15-103.
- Research and Development New Jobs Credit
Enclose Form 563.
68 OS Sec. 54006 and Rule 710:50-15-105.
- Credit for Stafford Loan Origination Fee
(available for banks and credit unions)
68 OS Sec. 2370.3.
- Credit for Biomedical Research Contribution
68 OS Sec. 2357.45 and Rule 710:50-15-113.
- Credit for Employers in the Aerospace Sector
Enclose Form 565.
68 OS Sec. 2357.301, 2357.302 and 2357.303 and Rule 710:50-15-109.
- Wire Transfer Fee Credit
68 OS Sec. 2357.401 and Rule 710:50-15-111.
- Credit for Manufacturers of Electric Vehicles
68 OS Sec. 2357.402 and Rule 710:50-15-112.
- Credit for Cancer Research Contribution
68 OS Sec. 2357.45 and Rule 710:50-15-113.
- Oklahoma Capital Investment Board Tax Credit
74 OS Sec. 5085.7.
- Credit for Contributions to a Scholarship-Granting Organization
68 OS Sec. 2357.206 and Rule 710:50-15-114.
- Credit for Contributions to an Educational Improvement Grant Organization
68 OS Sec. 2357.206 and Rule 710:50-15-115.

Line 7 - Oklahoma Withholding

1. Enter the Oklahoma income tax withheld from your royalty payments.
2. Oklahoma income tax is withheld from distributions made by pass-through entities to nonresident members, unless such nonresident member has filed a withholding exemption affidavit (Form OW-15). If you are a nonresident member of a pass-through entity who has not filed an affidavit, Oklahoma income tax should have been withheld on distributions of Oklahoma taxable income. Enter the Oklahoma income tax withheld on your distribution.

Enclose the Form 500-A, Form 1099-MISC, Form 500-B, Form K-1 or other documentation to substantiate Oklahoma withholding.

Line 8 - Refundable Credits

Place an "X" in the box(es) on line 8 to report any credit from Form 577 or Form 578.

If claiming the **Refundable Coal Credit**, enclose Form 577. Credits earned, but not used, based upon activity occurring during the tax year will be refunded at 85% of the face amount of the credits. A pass-through entity that does not file a claim for a direct refund will allocate the credit to one or more of its shareholders, partners or members.

If claiming the **Refundable Credit for Electricity Generated by Zero-Emission Facilities**, enclose Form 578. Credits earned, but not used, based on electricity generated during the tax year will be refunded to the taxpayer at 85% of the face amount of the credits. A pass-through entity that does not file a claim for a direct refund will allocate the credit to one or more of its shareholders, partners or members.

Line 14 - Donations

You have the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Enter the amount of your donation and place the line number of the organization in the box on line 14 of Form 512. If you give to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.

(continued on page 10)

Electronic Payments

Log on to www.tax.ok.gov and visit the "Online Services" link to make a payment electronically. All electronic payment methods provide you with a confirmation number and the peace of mind in knowing your payment was received.

LINE BY LINE INSTRUCTIONS

PAGE ONE, CONTINUED

Line 14 - Donations (continued)

1 Support of Programs for Volunteers to Act as Court Appointed Special Advocates for Abused or Neglected Children

You may donate from your tax refund to support programs for volunteers to act as Court Appointed Special Advocates for abused or neglected children. Donations will be placed in the Income Tax Checkoff Revolving Fund for Court Appointed Special Advocates. Monies will be expended by the Office of the Attorney General for the purpose of providing grants to the Oklahoma CASA Association. If you are not receiving a refund, you may still donate. Mail your contribution to: Oklahoma CASA Association, Inc., P.O. Box 54946, Oklahoma City, OK 73154.

2 Support of the Oklahoma National Guard

You have the opportunity to donate from your tax refund for the benefit of providing financial relief to qualified members of the Oklahoma National Guard and their families. Donations will be placed in the Income Tax Check Off Revolving Fund for the Support of the Oklahoma National Guard Relief Program. Monies, to assist Oklahoma National Guard members and their families with approved hardship expenses, will be expended by the Military Department. If you are not receiving a refund, you may still donate. Mail your contribution to: Operation Homefront Task Force, 3501 Military Circle, Oklahoma City, OK 73111-4398.

3 Support of Programs for Regional Food Banks in Oklahoma

You may donate from your tax refund for the benefit of the Regional Food Bank of Oklahoma and the Community Food Bank of Eastern Oklahoma (Oklahoma Food Banks). The Oklahoma Food Banks are the largest hunger-relief organizations in the state - distributing food to charitable and faith-based feeding programs throughout all 77 counties in Oklahoma. Your donation will be used to help provide food to the more than 500,000 Oklahomans at risk of hunger on a daily basis. If you are not receiving a refund, you may still donate by mailing your contribution to: Oklahoma Department of Human Services, Revenue Processing Unit, Re: Programs for OK Food Banks, PO Box 248893, Oklahoma City OK 73142.

**Don't forget to copy
your return for your files
before mailing.**

Line 14 - Donations (continued)

4 Support of Domestic Violence and Sexual Assault Services

You may donate from your tax refund for the benefit of domestic violence and sexual assault services in Oklahoma that have been certified by the Attorney General. Your donation will be used to provide grants to domestic violence and sexual assault service providers for the purpose of providing domestic violence and sexual assault services in Oklahoma. The term "services" includes but is not limited to programs, shelters or a combination thereof. If you are not receiving a refund, you may still donate. Mail your contribution to: Attorney General, Domestic Violence and Sexual Assault Services Fund, 313 NE 21st Street, Oklahoma City, OK 73105.

5 Support of Volunteer Fire Departments

You may donate from your tax refund for the benefit of volunteer fire departments in Oklahoma. Your donation will be used to provide grants to volunteer fire departments in this state for the purpose of purchasing bunker gear, wildland gear and other protective clothing. If you are not receiving a refund, you may still donate. Mail your contribution to: Oklahoma State Fire Marshal, Attn: Volunteer Fire Department Fund, 2401 NW 23rd Street, Suite 4, Oklahoma City, OK 73107.

6 Oklahoma Lupus Revolving Fund

You may donate from your refund for the benefit of the Oklahoma Lupus Revolving Fund. Monies from the fund will be used by the State Department of Health to provide grants to the Oklahoma Medical Research Foundation for the purpose of funding research into treating and curing lupus in this state. If you are not receiving a refund, you may still donate. Mail your contribution to: State Department of Health, Lupus Revolving Fund, P.O. Box 268823, Oklahoma City, OK 73152-8823.

7 Oklahoma Sports Eye Safety Program

You may donate from your refund for the benefit of the Oklahoma Sports Eye Safety Program. Your donation will be used by the State Department of Health to establish a sports eye safety grant program for the purchase and distribution of sports eye safety programs and materials to Oklahoma classrooms and sports eye safety protective wear to children age 18 and under. Monies will also be used to explore opportunities to utilize nonprofit organizations to provide such safety information or equipment. If you are not receiving a refund, you may still donate. Mail your contribution to: State Department of Health, Sports Eye Safety Fund, P.O. Box 268823, Oklahoma City, OK 73152-8823.

(continued on page 11)

LINE BY LINE INSTRUCTIONS

PAGE ONE, CONTINUED

Line 14 - Donations (continued)

8 Historic Greenwood District Music Festival Fund

With part of your tax refund you can support music festivals in the Historic Greenwood District of Tulsa. Your donation will be used by the Oklahoma Historical Society to assist with music education, public concerts, and a celebration of Tulsa's and Oklahoma's musical heritage. You may also mail your contributions to: Greenwood District Music Festival Fund, Oklahoma Historical Society, 800 Nazih Zuhdi Dr., Oklahoma City, OK 73105.

2-D BARCODE INFORMATION

Does Your Form Have One of These?



If you recognize this barcode from your tax return, your return was prepared using computer software utilizing two dimensional barcoding. This means your tax information will be processed faster and more accurately and you will see your refund faster!

Below are answers to common questions about barcoding.

What Are the Benefits of 2-D Barcoding?

This technology converts the information on a tax return into a scannable barcode. In seconds, the Oklahoma Tax Commission can read the barcode, process it immediately into our system, and eliminate the need for any manual data entry. This enables the Oklahoma Tax Commission to process more returns, faster and with no errors. Ultimately, this means faster refunds for the taxpayers of Oklahoma.

What about Print Quality?

Generally, even when damaged, a 2-D barcode can be read with 100% accuracy, as long as the print quality is set at a high level (not draft).

Where Do I Mail 2-D forms?

The mailing address for 2-D income tax forms is:
Oklahoma Tax Commission
Post Office Box 269045
Oklahoma City, OK 73126-9045

**This special mailing address
is for 2-D forms only.**

Line 14 - Donations (continued)

9 Public School Classroom Support Fund

Donations to the Public School Classroom Support Revolving Fund will be used by the State Board of Education to provide one or more grants annually to public school classroom teachers. Grants will be used by the classroom teacher for supplies, materials, or equipment for the class or classes taught by the teacher. Grant applications will be considered on a statewide competitive basis. You may also mail a donation to: Oklahoma State Board of Education, Public School Classroom Support Fund, Office of the Comptroller, 2500 North Lincoln Boulevard, Room 415, Oklahoma City, OK 73105-4599.

Line 16 - Refund

Complete the direct deposit section on the tax return to have the refund deposited into your account at a bank or other financial institution. See page 12 "Direct Deposit Information" for detail.

Line 18 Public School Classroom Support Fund

A donation to this fund may be made on a tax due return. For information regarding this fund, see Line 14, #9.

Line 19 - Underpayment of Estimated Tax Interest

All corporations are required to make estimated tax payments if the tax liability is \$500 or more. To avoid the 20% Underpayment of Estimated Tax Interest, timely filed estimated tax payments are required to be equal to the smaller of 70% of the current year tax liability or 100% of your prior year tax. The tax liability is the tax due less all credits except amounts paid on estimated tax and extension payments.

Place an "X" in the box if the underpayment of estimated tax was computed using the annualized income installment method.

Note: No Underpayment of Estimated Tax Interest shall be imposed if the tax liability shown on the return is less than \$1,000. Enclose Form OW-8-P.

If an **amended return** is filed before the due date for filing the original return, including any extension, the tax shown on the amended return is used to determine the amount of underpayment. If the amended return is filed after the due date, including extension, the tax shown on the amended return will not be used to compute the amount of underpayment.

Line 20 - Delinquent Penalty and Interest

Interest at the rate of 1 1/4% per month shall be paid on the tax due from the original due date until paid. 90% of the tax liability must be paid by the original due date of the return to avoid a delinquent penalty charge of 5% for late payment.

DIRECT DEPOSIT INFORMATION

Complete the direct deposit section on the tax return to have the refund directly deposited into your account at a bank or financial institution. Refunds, with limited exceptions, must be made by direct deposit.

- 1** Place an 'X' in the appropriate box as to whether the refund will be going into a checking or savings account. Please keep in mind you will not receive notification of the deposit.
- 2** Fill out the routing number. The routing number must be nine digits. Using the sample check shown below, the routing number is **120120012**. If the first two digits are not 01 through 12 or 21 through 32, the direct deposit will fail to process.
- 3** Enter your account number. The account number can be up to 17 characters (both numbers and letters). Include hyphens but omit spaces and special symbols. Enter the number from left to right and leave any unused boxes blank. On the sample check shown below, the account number is **2020268620**.

Please Note: The OTC is not responsible if a financial institution refused a direct deposit. If a direct deposit is refused, a check will be issued to the address shown on the tax return.

WARNING! Due to electronic banking rules, the OTC will NOT allow direct deposits to or through foreign financial institutions. If you use a foreign financial institution, or have a foreign address on your income tax return, you will be issued a paper check. If you have an address with an APO, FPO or DPO you are not considered to have a foreign address; your refund will be direct deposited.

The image shows a sample check from ABC Corporation to ANYPLACE BANK. Callouts identify the routing number (120120012) and account number (2020268620) on the MICR line at the bottom. Another callout points to the account number 1234 in the top right corner. A note states that routing and account numbers may appear in different places on a check.

ABC Corporation
123 Main Street
Anyplace, OK 00000

1234
15-0000/0000

PAY TO THE ORDER OF **SAMPLE** \$
DOLLARS

ANYPLACE BANK
Anyplace, OK 00000

For **SAMPLE**

⑆120120012⑆ : 2020268620⑆ 1234

Note: The routing and account numbers may appear in different places on your check.

WHEN YOU ARE FINISHED...

- In the event that you owe taxes, please enclose a check or money order payable to "Oklahoma Tax Commission".
- Payments may also be made electronically online. Log on to **www.tax.ok.gov** and visit the "Online Services" section.
- When complete, make copies of all the documents for your records.
- Do not enclose any correspondence other than those documents and schedules required for your return.
- For proper account application, please do not enclose any estimated payments and/or vouchers with this return. Mail tax year 2016 estimated payments separately.
- Return must be signed.

• If your return has a 2-D barcode, mail the original return along with any payment due to:

**Oklahoma Tax Commission
Income Tax
PO Box 269045
Oklahoma City, OK 73126-9045**

What is a 2-D barcode? See page 11.

• If your return does not have a 2-D barcode, mail the original return along with any payment due to:

**Oklahoma Tax Commission
Income Tax
PO Box 26800
Oklahoma City, OK 73126-0800**

What is a 2-D barcode? See page 11.

HOW TO CONTACT THE OKLAHOMA TAX COMMISSION

Whether you need a tax form,
have a question or need further information,
there are many ways to reach us.

VISIT US ON THE WEB!

You'll find a wealth
of information on our website, including
downloadable tax forms, answers to
common questions, and online filing options
for both income and business taxes!

www.tax.ok.gov

OFFICE LOCATIONS!

Oklahoma City

2501 North Lincoln Boulevard

Tulsa

440 South Houston, 5th Floor

GIVE US A CALL!

Taxpayer Service Center
(405) 521-3160

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

Use OkTAP to File and Pay your Taxes



With OkTAP you can:

- File and pay taxes for your sales, withholding, franchise and mixed beverage accounts along with many more tax types
- View OTC returns, letters and notices
- Engage in secure messaging with OTC representatives
- Order coin-operated device decals
- Register new businesses with the OTC
- Register a third-party preparer to manage your account

For more information visit <http://oktap.tax.ok.gov>

Federal Employer Identification Number (FEIN): The request for your FEIN is authorized by Section 405, Title 42, of the United States Code.
You MUST provide this information. It will be used to establish your identity for tax purposes only.

**CORPORATION INCOME TAX RETURN**
State of OklahomaIf this is a final return, place an 'X' here: ☐

For the year January 1 - December 31, 2015, or other taxable year

beginning:

ending:

 , 2015 , **AMENDED
RETURN!**If this is an
Amended Return
place an
'X' here ☐See Schedule 512-X
on page 5.

Name of Corporation:

Street Address:

City, State or Province, Country and ZIP or Foreign Postal Code:

A. Federal Employer
Identification Number

B. Business Code Number

ExtensionIf you have applied for an extension
from the IRS, place an 'X' here and
enclose a copy. ☐**Type of Return Filed**

	Separate	Consolidated
Oklahoma	<input type="checkbox"/>	<input type="checkbox"/> (page 3 of instructions)
Federal	<input type="checkbox"/>	<input type="checkbox"/>

➔ **Notice:** Enter the amount of Oklahoma net operating loss as shown on Sch. A, line 29(a) or Sch. B, line 6(d) **Loss year(s):** \$.00

1	Oklahoma taxable income (as shown on Schedule A or B or, if consolidated, from Form 512-TI)	1	<input type="text"/>	00
2	Tax: 6% of line 1	2	<input type="text"/>	00
3	Less: Other Credits Form (total from Form 511CR) (see instructions)..... <input type="text"/>	3	<input type="text"/>	00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	4	<input type="text"/>	00
5	2015 Oklahoma estimated tax payments (i.e. Form(s) OW-8-ESC)	5	<input type="text"/>	00
6	Amount paid with extension request	6	<input type="text"/>	00
7	Oklahoma withholding (enclose Form 1099, 500-A or other withholding statement)	7	<input type="text"/>	00
8	Refundable Credits from Form a) <input type="checkbox"/> 577 b) <input type="checkbox"/> 578.....	8	<input type="text"/>	00
9	Amount paid with original return and amount paid after it was filed (amended return only)	9	<input type="text"/>	00
10	Any refunds or overpayment applied (amended return only)	10	<input type="text"/>	00
11	Total of lines 5 through 10	11	<input type="text"/>	00
12	Overpayment (line 11 minus line 4)	12	<input type="text"/>	00
13	Amount of line 12 to be credited to 2016 estimated tax (original return only) ...	13	<input type="text"/>	00
<p>Line 13 instructions provide you the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Place the line number of the organization from the line 14 instructions in the box below and enter the amount you are donating. If giving to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.</p>				
14	Donations from your refund.... <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$ 14	<input type="text"/>	<input type="text"/>	00
15	Total (add lines 13 and 14)	15	<input type="text"/>	00
16	Amount of line 12 to be refunded to you (line 12 minus line 15).....Refund ➔	16	<input type="text"/>	00

Direct Deposit Note:

➔ All refunds must be by direct deposit.
See Direct Deposit Information on
page 12 of the 512 Packet for details.

Is this refund going to or through an account that is located outside of the United States? ☐ Yes ☐ NoDeposit my refund in my: ☐ checking account ☐ savings accountRouting
Number:Account
Number:

17	Tax Due (line 4 minus line 11)	Tax Due ➔	17	<input type="text"/>	00
18	Donation: Public School Classroom Support Fund <input type="checkbox"/> \$2 <input type="checkbox"/> \$5 <input type="checkbox"/> \$		18	<input type="text"/>	00
19	Underpayment of estimated tax interest..... Annualized <input type="checkbox"/>		19	<input type="text"/>	00
20	For delinquent payment add penalty of 5%..... \$ plus interest of 1.25% per month \$		20	<input type="text"/>	00
21	Total tax, donation, penalty and interest (add lines 17 - 20)..... Balance Due ➔		21	<input type="text"/>	00

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here: ☐

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Make check payable to the
Oklahoma Tax Commission**Corporate
Seal**

Signature of Officer

Date

Title

Phone Number

Signature of Preparer

Date

Preparer's Address

Phone Number

Preparer's PTIN

Enclose a copy of Federal return - Remit to Oklahoma Tax Commission - Post Office Box 26800 - Oklahoma City, OK 73126-0800

**SCHEDULE A**

Schedule A, Column B is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Enclose a complete copy of your Federal return.

Important: All applicable lines and schedules must be filled in.

Gross Income (lines 1 through 11)		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Gross receipts or gross sales _____ (less: returns and allowances)		1
2	Less: Cost of goods sold		2
3	Gross profit (line 1 minus line 2)		3
4	Dividends		4
5	Interest on obligations of the United States and U.S. Instrumentalities		5
6	(a) Other interest		6a
	(b) Municipal interest		6b
7	Gross rents		7
8	Gross royalties		8
9	(a) Net capital gains		9a
	(b) Ordinary gain or [loss]		9b
10	Other income (enclose schedule)		10
11	Total income (add lines 3 through 10)		11

Deductions (lines 12 through 27)			
12	Compensation of officers		12
13	Salaries and wages		13
14	Repairs		14
15	Bad debts		15
16	Rents		16
17	Taxes		17
18	Interest		18
19	Charitable Contributions		19
20	Depreciation		20
21	Depletion (see instructions below)		21
22	Advertising		22
23	Pension, profit-sharing plans, etc.		23
24	Employee benefit programs		24
25	Domestic production activities deduction		25
26	Other deductions (enclose schedule)		26
27	Total Deductions (add lines 12 through 26)		27

Totals (lines 28 through 30)			
28	Taxable income before net operating loss deductions and special deductions		28
29	Less: (a) Net operating loss deduction (schedule)		29a
	(b) Special deductions		29b
30	Taxable income (line 28 minus lines 29a & b). Enter Column B on page 1, line 1		30

Note: Indicate method used to allocate expenses to Oklahoma and enclose schedule of computations.

OKLAHOMA DEPLETION IN LIEU OF FEDERAL DEPLETION - Oklahoma depletion on oil and gas may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in 52 Oklahoma Statutes Section 288.2, when computing Oklahoma depletion shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. **Depletion schedule by property must be enclosed with return.**
Note: General and administrative expense (computed on basis of Oklahoma direct expense to total direct expense) must be deducted before applying the 50% test.

ADDITIONAL INFORMATION**Location of Principal Accounting Records**

Address _____ City _____ State _____ Zip _____

Has the Internal Revenue Service redetermined your tax liability for prior years? ☐ Yes ☐ No What years? _____

Did you file amended returns for the years stated above? ☐ Yes ☐ No ☐ N/A

Has the statute of limitations been extended by consent for any prior years? ☐ Yes ☐ No What years? _____

Business name _____ Date business began in Oklahoma _____

Principal location(s) in Oklahoma _____

Give name, address and relationship of all affiliated corporations - enclose Federal Form 851 _____

**SCHEDULE B**

Schedule B is for computation of Oklahoma taxable income of a unitary enterprise. [Section 2358(A)(5)]
Enclose a complete copy of your Federal return.

1	Net taxable income from Schedule A, Column A, line 30		1	\$
2	Add: (a) Taxes based on income.....2a	\$		
	(b) Federal net operating loss deduction2b			
	(c) Unallowable deduction (enclose schedule)2c			
	(d)2d			
	(e)2e			
	(f) Total of lines 2a through 2e		2f	\$
3	Deduct all items separately allocated			
	(a)3a	\$		
	(b)3b			
	(c)3c			
	(d)3d			
	(e)3e			
	(f) Total of lines 3a through 3e		3f	\$
	(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)			
4	Net apportionable income.....		4	\$
5	Oklahoma's portion thereof%, from schedule below		5	\$
6	Add or deduct items separately allocated to Oklahoma (enclose schedule)			
	(a)6a	\$		
	(b)6b			
	(c)6c			
	(d) Oklahoma net operating loss deduction.....6d	()		
7	Oklahoma net income before tax (add lines 5 and 6).....		7	\$
8	Oklahoma accrued tax (see instructions)		8	\$
9	Oklahoma taxable income, line 7 less line 8 (enter on page 1, line 1)		9	\$

APPORTIONMENT FORMULA

	Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	Column C (A divided by B) Percent Within Oklahoma
1	Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).		
(a)	Owned property (at original cost):		
	(i) Inventories1ai		
	(ii) Depreciable property1aii		
	(iii) Land.....1aiii		
	(iv) Total of section "a"1aiv		
(b)	Rented property (capitalize at 8 times net rental paid)1b		
(c)	Total of sections "a" and "b" above.....	\$	1c %
2	(a) Payroll2a		
	(b) Less: Officer salaries.....2b		
(c)	Total (subtract officer salaries from payroll)	\$	2c %
3	Sales:		
(a)	Sales delivered or shipped to Oklahoma purchasers:		
	(i) Shipped from outside Oklahoma3ai		
	(ii) Shipped from within Oklahoma.....3aii		
(b)	Sales shipped from Oklahoma to:		
	(i) The United States Government3bi		
	(ii) Purchasers in a state or country where the corporation is not taxable (i.e. under Public Law 86-272) 3bii		
(c)	Total all of sections "a" and "b".....	\$	3c %
4	If Revenue, Traffic Units or Miles Traveled is used rather than Sales, indicate here:		
5	Total percent (sum of items 1, 2 and 3)	5	%
6	Average percent (1/3 of total percent) (Carry to Schedule B, line 5).....	6	%



BALANCE SHEETS		BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
		(A) Amount	(B) Total	(C) Amount	(D) Total
1	Cash.....1				
2	Trade notes and accounts receivable2				
	(a) Less allowance for bad debts2a				
3	Inventories3				
4	Gov't obligations:				
	(a) U.S. and instrumentalities.....4a				
	(b) State, subdivision, thereof, etc4b				
5	Other current assets (enclose schedule)5				
6	Loans to shareholders6				
7	Mortgage and real estate loans7				
8	Other investments (enclose schedule).....8				
9	Buildings and other fixed depreciable assets..9				
	(a) Less accumulated depreciation9a				
10	Depletable assets10				
	(a) Less accumulated depletion10a				
11	Land (net of any amortization)11				
12	Intangible assets (amortization only)12				
	(a) Less accumulated amortization12a				
13	Other assets (enclose schedule)13				
14	Total assets14				
15	Accounts payable.....15				
16	Mtgs-notes-bonds payable in less than 1 yr...16				
17	Other current liabilities (enclose schedule) ...17				
18	Loans from shareholders18				
19	Mtgs-notes-bonds payable in 1 yr. or more...19				
20	Other liabilities (enclose schedule)20				
21	Capital stock: (a) preferred stock.....21a				
	(b) common stock.....21b				
22	Paid-in capital surplus (enclose reconciliation)22				
23	Retained earnings-appropriated (enclose sch.)..23				
24	Retained earnings-unappropriated24				
25	Adjustments to shareholders' equity (enclose sch.) 25				
26	Less cost of treasury stock26		()		()
27	Total liabilities and shareholders' equity27				

SCHEDULE OK M-1: RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1	Net income (loss) per books1		7	Income recorded on books this year not included in this return (enclose schedule)	
2	Federal income tax2			(a) Tax exempt interest \$	
3	Excess of capital losses over capital gains..3			(b) Other \$	
4	Taxable income not recorded on books this year (enclose schedule).....4			(c) Total of lines 7a and 7b7c	
5	Expenses recorded on books this year not deducted in this return (enclose schedule)		8	Deductions in this tax return not charged against book income this year (enclose schedule)	
	(a) Depreciation \$			(a) Depreciation \$	
	(b) Depletion \$			(b) Depletion \$	
	(c) Other			(c) Other	
	(d) Total of lines 5a, 5b and 5c.....5d			(d) Total of lines 8a, 8b and 8c8d	
6	Total of lines 1 through 4 and 5d.....6		9	Total of lines 7c and 8d.....9	
			10	Net income: line 6 less line 9.....10	

SCHEDULE OK M-2: ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1	Balance at beginning of year1		5	Distributions: (a) Cash5a	
2	Net income (loss) per books2			(b) Stock.....5b	
3	Other increases (enclose schedule)			(c) Property5c	
3		6	Other decreases (enclose sch.)	
3		6	
4	Total of lines 1, 2 and 34		7	Total of lines 5 and 67	
			8	Balance at end of year (line 4 less line 7)8	

A Did you file an amended Federal return? ☐ Yes ☐ No

B If this return is being filed due to a Federal audit, furnish a complete copy of the RAR.

C Explanation or Reason for Amended Return (Enclose all necessary schedules):

This image shows a full page of blank white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page, providing a template for writing or drawing. There are no margins, text, or other markings on the page.

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.

State of Oklahoma

COMPUTATION OF OKLAHOMA CONSOLIDATED TAXABLE INCOME (FORM 512, LINE 1)



FORM **512-TI** 2015

Corporate Name _____	Federal Employer Identification Number _____
----------------------	--

Enter the information for each corporation included in the consolidated return on a separate line. The "Oklahoma Income" of each corporation will be totaled and entered on line 13. If there are more than 11 corporations, use Form 512-TI-SUP to enter the additional corporations. Use as many Forms 512-TI-SUP as needed.

A) FEIN	B) BUSINESS ACTIVITY CODE	C) FEDERAL TAXABLE INCOME (from Sch. A Column A, Line 28)	D) NET APPORTIONABLE INCOME (from Sch. B Line 4)	E) APPORTIONMENT PERCENTAGES (from Apportionment Formula, Lines 1C, 2C and 3C)			F) OKLAHOMA INCOME (Before an NOL deduction and tax accrual)
				1C) Property Factor	2C) Payroll Factor	3C) Sales Factor	
1)							
2)							
3)							
4)							
5)							
6)							
7)							
8)							
9)							
10)							
11)							
			12. Enter the total from Supplemental Schedule(s), Form 512-TI-SUP				
13. Total							

14. Oklahoma Net Operating Loss Deduction LOSS YEAR(S)

A. Carryback from Tax Year(s) A) A) ()

B. Carryforward from Tax Year(s) B) B) ()

15. Oklahoma Taxable Income (Loss) before Oklahoma Accrued Income Tax Deduction

16. Total Allowable Oklahoma Non-Refundable Credits
(This amount will equal the total from Form 512, Page 1, Line 3)

17. COMPUTATION OF ACCRUED INCOME TAX DEDUCTION ALLOWED

A. Oklahoma Income from Line 15 above.....

B. Divide Line 16 (above) by 6%.....

C. Subtract Line B from Line A.....

D. Accrued Oklahoma Income Tax – Divide Line C by 17.6667
(Do not enter less than zero)

18. **Oklahoma Consolidated Taxable Income** – Subtract Line 17D from Line 15
(Enter here and on the Form 512, Page 1, Line 1).....

NOTE: If the return is filed by paper, Form 512-TI must be the second page of the consolidated return. Place Form 512-TI and, if applicable, Form(s) 512-TI-SUP immediately after Form 512, page 1.



State of Oklahoma
SUPPLEMENTAL SCHEDULE FOR
FORM 512-TI

FORM **512-TI-SUP** 2015

NOTE: If the return is filed by paper, place Form(s) 512-TI-SUP immediately after Form 512-TI. Make note of the number of Forms 512-TI-SUP that are included in the consolidated return (e.g. If there are five Forms 512-TI-SUP, the second Form 512-TI-SUP would have 2 of 5 shown in the Page section below.)

Corporate Name _____	FEIN _____	Page _____ of _____
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A) FEIN	B) BUSINESS ACTIVITY CODE	C) FEDERAL TAXABLE INCOME <small>(from Sch. A Column A, Line 28)</small>	D) NET APPORTIONABLE INCOME <small>(from Sch. B Line 4)</small>	E) APPORTIONMENT PERCENTAGES <small>(from Apportionment Formula, Lines 1C, 2C and 3C)</small>			F) OKLAHOMA INCOME <small>(Before an NOL deduction and tax accrual)</small>
				1C) Property Factor	2C) Payroll Factor	3C) Sales Factor	
1)							
2)							
3)							
4)							
5)							
6)							
7)							
8)							
9)							
10)							
11)							
12)							
13)							
14)							
15)							
16)							
17)							
18)							
19)							
20)							
21)							
22)							
23)							
24)							
25)							
26)							
27)							
			28) Total. Enter here and on Form 512-TI, line 12				