

2014 Form T-74

Banking Institution Excise Tax Return

<input type="checkbox"/> Amended	Name		Federal employer identification number	
	Address		For the period ending:	
	Address 2			
	City, town or post office	State	ZIP code	E-mail address

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

Schedule A - Computation of Tax

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

IMPORTANT INFORMATION

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

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

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

Authorized officer signature	Print name	Date	Telephone number
Paid preparer signature	Print name	Date	Telephone number
Paid preparer address	City, town or post office	State	ZIP code PTIN

May the Division of Taxation contact your preparer? YES ☐

Revised 09/2014

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Schedule B - Deductions

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

Schedule C - Additions

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

Schedule D - Final Determination of Net Income by Federal Government

Has the Federal Government changed your taxable income for any prior year which has not yet been reported to the Tax Administrator? ☐ No ☐ Yes

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

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

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

Schedule E - General Information

Location of principal place of business in Rhode Island _____

Location of corporation's books and records _____

List states to which you are liable for income or excise taxes for the taxable year _____

US Business Code Number _____

State and date of incorporation _____

President _____

Treasurer _____

Schedule F - Franchise Tax Calculation

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

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Schedule G - Apportionment

<u>Column A</u>	<u>Column B</u>
<u>Rhode Island</u>	<u>Everywhere</u>

Average Value of Property

1a Land	1a				
b Depreciable Assets before Depreciation is Deducted	1b				
c Loans	1c				
d Credit Card Receivables	1d				
e Rent (8 times annual rental rate)	1e				
f Totals. For columns A and B, add lines 1a - 1e.	1f				
g Ratio in Rhode Island. Divide line 1f, column A by line 1f, column B					1g <div style="border: 1px solid black; width: 100px; height: 1.2em; display: flex; align-items: center;">. </div>

Receipts

2a Lease/Rental of Real Property	2a				
b Lease/Rental of Transportation Property	2b				
c Interest from Loans Secured by Real Property	2c				
d Receipts from Credit Card Receivables	2d				
e Other Interest Not Secured by Real Property	2e				
f Receipts from Services	2f				
g Interest and Dividends	2g				
h Interest Not Taxed by the Federal Government	2h				
i Capital Gains	2i				
j Other Income	2j				
k Totals. For columns A and B, add lines 2a - 2j.	2k				
l Ratio In Rhode Island. Divide line 2k, column A by line 2k, column B					2l <div style="border: 1px solid black; width: 100px; height: 1.2em; display: flex; align-items: center;">. </div>

Payroll

3a Salaries and Wages Paid or Incurred	3a				
b Ratio In Rhode Island. Divide line 3a, column A by line 3a, column B					3b <div style="border: 1px solid black; width: 100px; height: 1.2em; display: flex; align-items: center;">. </div>

Ratio Calculation

4 Total of Rhode Island Ratios used from lines 1g, 2l and 3b.....	4		
5 RI Apportionment Ratio. Divide line 4 by 3 if all ratios used or if not, by the number of ratios used.....	5		