

**2016 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**

<b>Rhode Island Taxable Income</b>	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 F, line 5.....	7		
	8	Apportioned Rhode Island taxable income. Multiply line 6 by line 7.....	8		
<b>Tax and Credits</b>	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 21.....	10		
	11	Tax. Subtract line 10 from line 9, but not less than the minimum tax of \$100.....	11		
	12	Payments made on 2016 BUS-EST, Business Tax Estimated Payment	12		
	13	Other payments.....	13		
	14	TOTAL PAYMENTS. Add lines 12 and 13 .....	14		
<b>Balance Due</b>	15	Net tax due. Subtract line 14 from line 11.....	15		
	16	(a) Interest _____ (b) Penalty _____ (c) Form 2220 Interest _____	16		
	17	Total due with return. Add lines 15 and 16.....	17		
<b>Refund</b>	18	Overpayment. Subtract lines 11 and 16 from line 14.....	18		
	19	Amount of overpayment to be applied to 2017 estimated tax.....	19		
	20	Amount to be refunded. Subtract line 19 from line 18.....	20		

**IMPORTANT INFORMATION**

Return is due on or before the 15th day of the 4th month after the close of the taxable year except for filers with a fiscal year end of June 30. The due date for those filers is September 15.

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 11/2016

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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 <b>RIGL § 44-55</b> . 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 \_\_\_\_\_

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**Schedule F - 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

**Receipts**

2a Lease/Rental of Real Property.....	2a				
b Lease/Rental of Transportation Property.....	2b				
c Interest from Loans Secured by Real Property.....	2c				
d Receipts from Credit Card Receivables.....	2d				
e Other Interest Not Secured by Real Property.....	2e				
f Receipts from Services.....	2f				
g Interest and Dividends.....	2g				
h Interest Not Taxed by the Federal Government.....	2h				
i Capital Gains.....	2i				
j Other Income.....	2j				
k Totals. For columns A and B, add lines 2a - 2j.....	2k				
l Ratio In Rhode Island. Divide line 2k, column A by line 2k, column B .....					
					2l

**Payroll**

3a Salaries and Wages Paid or Incurred .....	3a				
b Ratio In Rhode Island. Divide line 3a, column A by line 3a, column B .....					
					3b

**Ratio Calculation**

4 Total of Rhode Island Ratios used from lines 1g, 2l and 3b.....	4	
5 RI Apportionment Ratio. Divide line 4 by 3 if all ratios used or if not, by the number of ratios used. Enter here and on page 1, Schedule A, line 7.....	5	