Iowa Department of REVENUE

2017 IA 1120
Iowa Corporation Income Tax Return
https://tax.iowa.gov

Step 1

Tax Period _____ to _____ ▲

Check the box if   Address Change ☐

Short Period ▲ ☐

Corporation Name and Address▲

Postmark ▲	Office Use Only

Federal Employer Identification Number (FEIN)   ▲

County No	▲	Business Code	▲

Is this a first or final return? If yes, check the appropriate box.

First Return ▲	New Business ☐	Successor ☐	Entering Iowa ☐
Final Return ▲	Reorganized ☐	Merged ☐	Dissolved ☐
	Withdrawn ☐	Bankruptcy ☐	Other ☐

Name of contact person _____

Phone ( )

Step 2 Filing Status

Filing Status ▲   1 Separate Iowa/Separate Federal ....☐   2 Separate Iowa/Consolidated Federal....☐   3 Consolidated Iowa/Consolidated Federal .☐

Type of Return ▲   1 Regular Corporation… ☐   2 Cooperative… ☐   3 UBIT… ☐

Is this an inactive corporation?   ▲ Yes ☐   No ☐

Was federal income or tax changed for any prior period?   ▲ Yes ☐   No ☐   Period(s) _____

Do you have property in Iowa?   ▲ Yes ☐   No ☐

Use whole dollars

Step		
Step 3 Net Income and Additions to Income	1. Net Income from federal return before federal net operating loss	1._____ ▲
	2. 50% of federal tax refund....... Accrual ☐ Cash ☐	2._____ ▲
	3. Other additions from Schedule A	3._____ ▲
	4. Net Income after additions. Add lines 1 through 3.	4._____
Step 4 Reductions to Income	5. 50% of federal tax paid or accrued .... Accrual ☐ Cash ☐ ▲ .... 5._____ ▲	
	6. Other reductions from Schedule A. .... 6._____ ▲	
	7. Total reductions. Add lines 5 and 6	7._____
	8. Net income after reductions. Subtract line 7 from line 4	8._____
Step 5 Taxable Income	9. Nonbusiness income from Schedule D, line 17	9._____ ▲
	10. Income subject to apportionment. Subtract line 9 from line 8	10._____
	11. Iowa percentage from Schedule E. See instructions	11._____% ▲
	12. Income apportioned to Iowa. Multiply line 10 by line 11	12._____
	13. Iowa nonbusiness income from Schedule D, line 8	13._____ ▲
	14. Income before Net Operating Loss. Add lines 12 and 13	14._____
	15. Net Operating Loss Carryforward from Schedule F. Include Schedule F	15._____ ▲
	16. Income subject to tax. Subtract line 15 from line 14. Do not enter an amount below $0	16._____
Step 6 Tax, Credits and Payments	17. Computed tax. For tax rates, see bottom of page 3. Check box if tax is annualized ☐	17._____ ▲
	18. Alternative Minimum Tax from IA Corp. Form 4626. Check box if claiming small business exemption. ☐	18._____ ▲
	19. Total tax. Add lines 17 and 18	19._____
	20. Credits from Schedule C1, line 4. Do not include estimated tax credit...............20._____ ▲	
	21. Payments from Schedule C2, line 4.........................21._____ ▲	
	22. Total credits and payments. Add lines 20 and 21	22._____
	23. Net amount. Subtract line 22 from line 19	23._____
Step 7 Balance Due	24. Tax due if line 23 is greater than $0	24._____
	25. Penalty; underpayment of estimated tax. Include IA 2220	25._____ ▲
	26. Penalty; failure to timely pay or failure to timely file	26._____ ▲
	27. Interest	27._____ ▲
	28. Total amount due. Add lines 24 through 27. Pay electronically, or submit payment with form IA 1120V	28._____ ▲
Step 8 Overpayment	29. Overpayment if line 23 is less than $0	29._____
	30. Credit to next period's estimated tax	30._____ ▲
	31. Refund requested. Subtract line 30 from line 29	31._____ ▲

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Corporation Name_____ FEIN_____

Schedule A - Other Additions and Reductions

Type of Income	Other Additions	Other Reductions
1. Percentage Depletion		
2. TIP Credit from federal form 8846		
3. Capital Loss Adjustments for filing status 2 or 3		
4. Contribution Adjustments for filing status 2 or 3		
5. Safe Harbor Lease — Rent		
6. Safe Harbor Lease — Interest		
7. Safe Harbor Lease — Depreciation		
8. Expensing/Depreciation Adjustment from IA 4562A		
9. Tax Exempt Interest and Dividends. See instructions.		
10. Iowa Tax Expense/Refund		
11. Work Opportunity Credit Wage Reduction from federal form 5884		
12. Alcohol & Cellulosic Biofuel Credit from federal form 6478		
13. Foreign Dividend Exclusion from Schedule B below		▲
14. Federal Securities Interest and Dividends. See instructions.		
15. Other. Must include schedule.	▲	▲
16. Totals		

Enter total on line 3 of page 1.　　Enter total on line 6 of page 1.

Schedule B - Foreign Dividend Exclusion

Type of Dividend Income	Total Dividend	Exclusion
1. Less than 20% owned	x 70%	
2. 20% to 80% owned	x 80%	
3. More than 80% owned	x 100%	
4. Dividend gross-up (federal section 78)	x 100%	

5 Total. Add lines 1 through 4. Enter on line 13 of Schedule A above. .... _____

Schedule C1 - Credits　Amount
1. Fuel Credit. Include IA 4136. .... _____ ▲
2. Total Nonrefundable Credits. Include IA 148 .... _____ ▲
3. Total Refundable Credits, excluding Fuel Credit. Include IA 148 .... _____ ▲
4. Total Credits. Add lines 1-3. Enter on page 1, line 20 .... _____

Schedule C2 - Payments　Amount
1. Estimated Tax Payments
　a. Credit from prior period .... _____
　b. First quarter .... _____
　c. Second quarter .... _____
　d. Third quarter .... _____
　e. Fourth quarter .... _____
　f. Other .... _____
2. Voucher Payment .... _____
3. Other Payments. Include statement .... _____
4. Total. Add lines 1-3. Enter on page 1, line 21 .... _____

Additional Information
1. Year business was started in Iowa_____
2. Last period filed as S corporation (if any):_____
3. Information from the prior period Iowa return
　Corporation name_____
　Net Income/Loss_____ ▲
　FEIN_____ ▲
4. If part of a federal consolidated group, please provide information about the Corporate parent:
　Corporation name_____
　FEIN_____ ▲

Corporation Name_____ FEIN_____

Schedule E - Business Activity Ratio (BAR) (see instructions)

Type of Income	Column A Iowa Receipts	Column B Receipts Everywhere
1. Gross Receipts	▲	▲1
2. Net Dividends. See instructions.		▲2
3. Exempt Interest from line 9, Schedule A.		▲3
4. Accounts Receivable Interest		▲4
5. Other Interest		▲5
6. Rent		▲6
7. Royalties		▲7
8. Capital Gain		▲8
9. Ordinary Gain		▲9
10. Partnership Gross Receipts. Include schedule.		▲10
11. Other. Must include schedule.	▲	▲11
12. Totals	▲	▲12

13. Divide column A total by column B total. For example, 0.1234505 becomes 12.3451%. Enter % on line 11, page 1._____%

A complete copy of your federal return, as filed with the Internal Revenue Service, must be filed with this return. For filing status 2 or 3, you must include pages 1-5 of your consolidated federal return, consolidating income statements, Iowa Schedule H and any other forms related to the Iowa return.

Tax Rates
If income shown on line 16 (of page 1) is:

- Under $25,000; multiply line 16 by 6%.
- $25,000 to $100,000; multiply line 16 by 8% and subtract $500.
- $100,000 to $250,000; multiply line 16 by 10% and subtract $2,500.
- Over $250,000; multiply line 16 by 12% and subtract $7,500.

If annualizing, include a schedule showing computation.

To obtain schedules and forms:
    Website: https://tax.iowa.gov
Tax Research Library: http://itrl.idr.iowa.gov/
Questions:
    515-281-3114 or 800-367-3388

Email: idr@iowa.gov
eFile or mail your return to:
    Corporation Tax Return Processing
    Iowa Department of Revenue
    PO Box 10468
    Des Moines, IA 50306-0468

Under penalties of perjury, I declare that I have examined this return and any schedules/statements, and, to the best of my knowledge believe it to be true, correct and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Officer's signature_____ Title_____ Date_____

Signature of preparer if other than taxpayer_____ Date_____

Name and address of preparer or preparer's employer

_____   Preparer's telephone No._____

_____   Preparer's ID No._____▲

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