Form
IT-20
State Form 44275
(R19 / 8-21)

Indiana Department of Revenue
Indiana Corporate Adjusted Gross Income Tax Return
For Calendar Year Ending December 31, 2021 or Other Tax Year

2021

Beginning ☐ ☐ 2021 and Ending ☐ ☐ ☐

Check box if amended ☐   Check box if amendment is due to a federal audit ☐   Check box if name changed ☐

Name of Corporation	Federal Employer Identification Number
Number and Street	Principal Business Activity Code	Foreign Country 2-Character Code
City	State	ZIP Code	2-Digit County Code	Telephone Number

J. *Check all boxes that apply:* Initial Return ☐   Final Return ☐   In Bankruptcy ☐   Insurance Co. ☐   Cooperative/IC-DISC ☐   REMIC ☐

K. Date of incorporation _____ in the state of _____

L. State of commercial domicile _____

M. Year of initial Indiana return _____

N. Location of records if different from above address: _____

O. Check box if the corporation paid any quarterly estimated tax using different federal employer identification numbers ☐

P. Check box if you file federal Form 1120 on a consolidated basis ☐

Q. I am filing on a combined basis, and there are material changes in circumstances since the last petition was filed. ☐

R. 80% or more of gross income is derived from making, acquiring, selling, or servicing loans or extensions of credit. ☐

S. This is a consolidated return for adjusted gross income tax. ☐

T. This return is filed on a combined basis. ☐

U. In determining taxable income, I deducted any intangible expenses or directly related intangible interest expenses paid to ≥ 50% owned affiliates. ☐

V. I have on file a valid extension of time (federal Form 7004 or an electronic extension of time) to file my return. ☐

W. This entity reports income from disregarded entities. ☐

Computation of Adjusted Gross Income Tax

Round all entries

1. Federal taxable income (before federal NOL and special deductions); use a minus sign for negative amounts	1		00
2. Net qualifying dividends deduction from federal Schedule C, Form 1120	2		00
3. **Subtract** line 2 from line 1	3		00

Modifications for Adjusted Gross Income (see instructions)

4. Enter name of addback or deduction _____ Code No. __ __ __	4		00
5. Enter name of addback or deduction _____ Code No. __ __ __	5		00
6. Enter name of addback or deduction _____ Code No. __ __ __	6		00
7. Enter name of addback or deduction _____ Code No. __ __ __	7		00
8. Enter name of addback or deduction _____ Code No. __ __ __	8		00
9. Enter name of addback or deduction _____ Code No. __ __ __	9		00
10. Enter name of addback or deduction _____ Code No. __ __ __	10		00
11. Subtotal (add/subtract lines 3 through 10; use a minus sign for negative amounts)	11		00

Other Adjustments

12. Foreign source dividends (enclose Schedule IT-20FSD; enter as a positive amount)	12		00
13. Subtotal of income with adjustments (subtract line 12 from line 11)	13		00
14. Deduct: All source nonbusiness income or (loss) and non-unitary partnership distributions from IT-20 Schedule F, column C, line 10	14		00
15. Taxable business income (subtract line 14 from line 13)	15		00

Apportionment of Income for Entity with Multistate Activities

16. Check one of the following apportionment methods used, attach completed schedule, and enter percentage on line 16d
- ☐ 16a Schedule E, from line 9.
- ☐ 16b Schedule E-7, from line 10 (for interstate transportation).
- ☐ 16c Other approved method.

16d. Enter Indiana apportionment percentage, if applicable (round percent to two decimals)	16d	•	%
17. Indiana apportioned business income (multiply line 15 by percent on line 16d)	17		00

If apportionment of income is not applicable, enter the total amount from line 15.

Add Allocated and Previously Apportioned Income to Indiana

18. Enter Indiana nonbusiness income or loss and Indiana non-unitary partnership income or loss from IT-20 Schedule F, column D, line 11	18		00
19. Indiana adjusted gross income before net operating loss deduction (add lines 17 and 18)	19		00

Deduct from Indiana Adjusted Gross Income

20. Indiana NOL deduction. Enter as positive amount from column B of Schedule IT-20NOL(s) for each loss year	20		00
21. Taxable adjusted gross income (subtract line 20 from line 19 and carry positive result to line 22 on page 2 of return)	21		00

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Tax Calculation

22. Enter amount of Indiana adjusted gross Income subject to tax from line 21................	22	00
23. Indiana adjusted gross income tax (multiply line 22 by tax rate; see instructions; cannot be less than zero)...............	23	00
Note: If using alternate tax rate calculation, attach completed Schedule M and check box. ☐		
24. Sales/use tax due from worksheet	24	00

Nonrefundable Tax Liability Credits (enclose supporting documentation)

25. College and University Contribution Credit (CC-40)	25a. 807...............................	25b	00
26. Indiana Research Expense Credit (IT-20REC)	26a. 822...............................	26b	00
27. Enterprise Zone Employment Expense Credit (EZ 2)	27a. 812...............................	27b	00
28. Enterprise Zone Loan Interest Credit (LIC)	28a. 814...............................	28b	00

Other Nonrefundable Credits (see instructions)

29. Enter the total of certified credits claimed from Schedule IN-OCC and enclose this schedule with your return.	29	00
30. Enter name of credit_____ Code No. 30a. __ __ __	30b	00
31. Enter name of credit_____ Code No. 31a. __ __ __	31b	00
32. Total of nonrefundable tax liability credits (add lines 25b through 31b; sum of credits applied may not exceed line 23; other restrictions may apply)	32	00
33. Total taxes due (add lines 23 and 24 and then subtract line 32; cannot be less than zero)...	33	00

Credit for Estimated Tax, Other Payments, and Refundable Credits

34. Total quarterly estimated income tax paid (itemize quarterly IT-6/EFT payments below)	34	00
Qtr1_____ Qtr 2_____ Qtr 3 _____ Qtr 4_____		
35. Enter overpayment credit from tax year ending _____	35	00
36. Enter this year's extension payment	36	00
37. Other payments, credits (attach supporting evidence)..	37	00
38. EDGE credit (enter amount from line 19 of Schedule IN-EDGE)	38	00
39. EDGE-R credit (enter amount from line 19 of Schedule IN-EDGE-R)	39	00
40. Total payments and credits (add lines 34 through 39)..	40	00

Balance of Tax Due or Overpayment

41. **Balance of Tax Due:** If line 33 is greater than line 40, enter the difference as the net tax balance due	41	00
42. Penalty for Underpayment of Income Tax from attached Schedule IT-2220 ☐ Check box if using annualization method	42	00
43. Interest: If payment is made after the original due date, compute interest. (Contact the Department for current interest rate)	43	00
44. Late Penalty: If paying late, enter 10% of line 41; see instructions. If lines 23 and 24 are zero, enter $10 per day filed past due date; see instructions on page 24	44	00
45. **Total Amount Owed:** Add lines 41 through 44. Make check payable to Indiana Department of Revenue. Pay in U.S. funds.............	45	00
46. Overpayment: If the sum of lines 33, 42, 43, and 44 is less than line 40, enter the difference as an overpayment	46	00
47. Refund: Enter portion of line 46 to be refunded	47	00
48. Overpayment Credit: Amount of line 46 less line 47 to be applied to the following year's estimated tax account	48	00

Certification of Signatures and Authorization Section

Under penalties of perjury, I declare I have examined this return, including all accompanying sched-
ules and statements, and to the best of my knowledge and belief it is true, correct, and complete.

I authorize the Department to discuss my return with my personal representative (see instructions)   Yes ☐   No ☐

Paid Preparer's Email Address

Personal Representative's Name (Print or Type)
_____

Email Address
_____

Signature of Corporate Officer   Date
_____

Print or Type Name of Corporate Officer   Title
_____

Signature of Paid Preparer   Date
_____

Print or Type Name of Paid Preparer

Paid Preparer: Firm's Name (or yours if self-employed)
_____

PTIN
[_____]

_____
Telephone Number

_____
Address

_____
City

_____
State   Zip Code + 4

If you owe tax, please mail your return to IN Department of Revenue, PO Box 7087, Indianapolis, IN 46207-7087.
If you do **not** owe any tax, mail it to IN Department of Revenue, PO Box 7231, Indianapolis, IN 46207-7231.

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