



For Calendar Year 2022 or other fiscal year

► - - to ► - -

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Check all that apply:

Amended return
(Include IA 102) ► ☐

Short Period ► ☐

Part 1: Corporation Name and Address

Legal Name ► <input type="text"/>		Doing Business As ► <input type="text"/>	
Address ► <input type="text"/>			
Address 2 ► <input type="text"/>		Federal Employer Identification Number (FEIN) ► <input type="text"/>	
City ► <input type="text"/>	State ► <input type="text"/>	ZIP ► <input type="text"/>	County No. NAICS Code ► <input type="text"/>
Total number of shareholders ► <input type="text"/>	Number of Iowa resident shareholders ► <input type="text"/>	Number of Iowa nonresident shareholders ► <input type="text"/>	

Is this the first or final return?	New Business	Successor	Entering Iowa
First Return ► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>

Reorganized	Merged	Dissolved	Withdrawn	Bankruptcy	Other
Final Return ► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>	► <input type="checkbox"/>

Other

Part 2: Pass-through representative

Name ► <input type="text"/>	Designated individual (if rep. is an entity) ► <input type="text"/>
Address ► <input type="text"/>	Address 2 ► <input type="text"/>
City ► <input type="text"/>	State ZIP Phone ► <input type="text"/> <input type="text"/> <input type="text"/>



Corporation Name

FEIN

Part 3: Corporation Information

S Corporation

Interest Charge Domestic
International Sales CorporationForeign Sales
Corporation

a. Type of Return

☐
☐
☐

Corporation

Limited Liability
Company

Association

Other

b. Type of Entity

☐
☐
☐
☐

Yes

No

c. Is this an inactive corporation?

☐
☐
d. Is this a financial institution also filing
an IA 1120F?
☐
☐
e. Was federal income or tax changed for
any prior period(s) during the year?
☐
☐

Prior period if yes:

f. Is the corporation's business carried on
entirely within Iowa?
☐
☐

g. Date of S corporation election

h. Composite return requirement.

Does the corporation have any of the
following in the tax year:

Yes

No

If you answered yes
to any of "i" through
"iii" in question "h,"
see instructions.i. A nonresident individual as a
shareholder?
☐
☐
ii. An estate or trust without a situs in Iowa
as a shareholder?
☐
☐
iii. A composite credit received from another
entity on an Iowa K-1?
☐
☐

Yes

No

i. Is this corporation reporting income from
disregarded entities? If yes, include
Schedule DE with this return.
☐
☐


Corporation Name

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Part 4: S Corporation Distributive Items for Iowa Tax Purposes

Enter Dollars and Cents

1. Total ordinary income (loss) from federal form 1120-S, line 6.....
2. Total deductions from federal form 1120-S, line 20.....
3. Ordinary business income (loss) from federal form 1120-S, line 21.....
4. Net rental real estate income (loss) from federal Schedule K, line 2.....
5. Other net rental income (loss) from federal Schedule K, line 3c.....
6. Interest income from federal Schedule K, line 4.....
7. Dividends from federal Schedule K, line 5a.....
8. Royalties from federal Schedule K, line 6.....
9. Net short-term capital gains (loss) from federal Schedule K, line 7.....
10. Net long-term capital gains (loss) from federal Schedule K, line 8a.....
11. Net section 1231 gains (loss) from federal Schedule K, line 9.....
12. Other income (loss) from federal Schedule K, line 10.....
13. **Total federal Schedule K income (loss). Add lines 3 through 12.**.....
14. Section 179 deduction from federal Schedule K, line 11.....
15. Other deductions from federal Schedule K. See instructions.....
16. Total qualifying federal Schedule K deductions. Add lines 14 and 15.....
17. **Net federal Schedule K income (loss). Subtract line 16 from line 13.**.....
18. Iowa additions from Schedule A.....
19. Iowa reductions from Schedule A.....
20. Net Iowa modifications. Subtract line 19 from line 18.....
21. **All-source S Corporation distributive items for Iowa tax purposes.**
Add lines 17 and 20......
22. Nonbusiness income. Include Schedule D.....
23. Income subject to apportionment. Subtract line 22 from line 21.....
24. Iowa BAR from Schedule C.....
25. Income apportioned to Iowa. Multiply line 23 by line 24.....
26. Iowa nonbusiness income. Include Schedule D.....
27. **Iowa-source S Corporation distributive items. Add lines 25 and 26**.....

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▶ 19		
▶ 20		
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▶ 22		
▶ 23		
▶ 24		%
▶ 25		
▶ 26		
▶ 27		



Corporation Name

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Part 5: Built-in gains or passive investment income

Enter Dollars and Cents

28. Net recognized built-in gains
29. Excess net passive income
30. Built-in gains/passive investment income subject to apportionment.
Add lines 28 and 29
31. Iowa BAR from Schedule C
32. Built-in gains/passive investment income apportioned to Iowa.
Multiply line 30 by line 31
33. Remaining Iowa net operating loss carryforward from C corporation years,
if any. Include schedule
34. Built-in gain/passive investment income subject to Iowa tax.
Subtract line 33 from line 32. If less than zero, enter zero

▶28		
▶29		
▶30		
▶31		%
▶32		
▶33		
▶34		

Part 6: Tax, penalty, and interest due

- Check this box if this is an amended return and the S corporation is making an irrevocable election to pay on behalf of its shareholders from a federal or Iowa audit. If checked, include the IA 103 with your return
35. Gross tax on Iowa built-in gain/passive investment income from Part 5, line 34 ..
36. Remaining credit carryforward from C corporation years, if any. Include schedule
37. Net tax on Iowa built-in gain/passive investment income.
Subtract line 36 from line 35. If less than zero, enter zero
38. IA 103 tax. Enter the amount from the IA 103, line 26
39. Total tax. Add lines 37 and 38
40. Overpayment carryforward from prior period
41. Estimated and voucher payments made prior to original due date of return
42. Tax due (or overpayment) after payments/credits made prior to
original due date. Line 39 minus lines 40 and 41
43. Late payment penalty on line 39 tax
44. Subtotal. Add lines 42 and 43
45. Estimated and voucher payments made after original due date of return
46. Tentative amount due (or overpayment). Subtract line 45 from 44
47. Interest
48. Underpayment of estimated tax penalty related to net tax on Iowa
built-in gain/passive investment income. Include IA 2220
49. Late filing penalty on line 39 tax
50. Late filing penalty from Part 7, line 60
51. TOTAL AMOUNT DUE. Add lines 46 through 50. If negative (overpayment),
go to line 52
52. Report negative amount (overpayment) from line 51 as a positive amount

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▶50		
▶51		
▶52		



Corporation Name

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53. Overpayment on line 52 to be applied to next period's return.....

▶ 53

54. Overpayment on line 52 to be REFUNDED. Subtract line 53 from line 52

▶ 54

54a. Routing number

54b. Savings Checking

54c. Account number

▶

▶

▶

▶

Part 7: Late Filing Penalty Calculation (if applicable)

Complete Part 7 only if you filed your original return late and if you owe no tax on Part 6, line 35.

55. Iowa-source S Corporation net income. Enter the amount from line 27

▶ 55

56. Imputed Iowa tax for penalty purposes. Multiply line 55 by 8.53%

▶ 56

57. Iowa tax credits from Schedule B.....

▶ 57

58. Imputed Iowa tax liability for penalty purposes. Subtract line 57 from 56.
If less than \$0, enter \$0.....

▶ 58

59. Multiply line 58 by 5%. Enter the lesser of that amount or \$25,000

▶ 59

60. Late filing penalty. Enter the larger of line 59 or \$200

▶ 60

Schedule A - Other Additions and Reductions**Type of Income****Other Additions****Other Reductions**

1. Percentage Depletion.....
2. TIP Credit from federal form 8846.....
3. Safe Harbor Lease Adjustments. Must include Schedule
4. Interest Expense Adjustments from IA 163
5. Qualifying Iowa COVID-19 Grants
6. Expensing/Depreciation Adjustment from IA 4562A.....
7. Tax Exempt Interest and Dividends. See instructions.
8. Iowa Tax Expense/Refund.....
9. Work Opportunity Credit Wage Reduction from federal form 5884
10. Alcohol & Cellulosic Biofuel Credit from federal form 6478....
11. Federal Securities Interest and Dividends. See instructions..
12. Nonconformity Adjustments from IA 101. See instructions.....
13. Charitable contribution adjustment from Iowa credit
14. All-source PTE modifications from Iowa K-1s
15. Other. Must include schedule
16. Totals

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▶ 16

Enter total on part 4, line 18.

Enter total on part 4, line 19.



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Schedule B – Iowa Tax credits reported to shareholders on 2022 IA 1120S K-1s
(except composite credits)

	Iowa Tax Credit Code	Certificate number (if applicable)	Amount
Earned by entity			
From other PTEs on K-1s			
Total.....			

Schedule C - 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	▶ 3	
4. Accounts receivable interest	▶ 4	
5. Other interest.....	▶ 5	
6. Rent.....	▶ 6	
7. Royalties.....	▶ 7	
8. Capital gain/(loss).....	▶ 8	
9. Ordinary gains/(loss)	▶ 9	
10. Partnership gross receipts. Include schedule.....	▶ 10	
11. Other. Include schedule.....	▶ 11	
12. Totals. Add lines 1 through 11	▶ 12	
13. BAR to six decimal places. Divide line 12, column A, by line 12, column B	▶ 13 %	



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Iowa Schedule K – Distributive Share Items

Income/Adjustments	(a) Federal/All-source amount	(b) Amount subject to apportionment from Part 4, line 23	(c) Business Activity Ratio from Sch. C	(d) Iowa apportioned amount (column b x c)
1. Ordinary business income/(loss)	▶ 1			
2. Net rental real estate income/(loss)	▶ 2			
3. Other net rental income/(loss)	▶ 3			
4. Interest income	▶ 4			
5. Dividends	▶ 5			
6. Royalties	▶ 6			
7. Net short-term capital gain/(loss)	▶ 7			
8. Net long-term capital gain/(loss)	▶ 8			
9. Net section 1231 gain/(loss)	▶ 9			
10. Other income/(loss)	▶ 10			
Total Income.				
Add lines 1 through 10				
11. Section 179 deduction	▶ 11			
12. Charitable contributions	▶ 12			
13. Investment interest expense ..	▶ 13			
14. Section 59(e)(2) expenditures ..	▶ 14			
15. Other deductions. See instructions	▶ 15			
Total deductions.				
Add lines 11 through 15				
Balance. Total income minus total deductions				
16. Iowa Modifications from Part 4, line 20	▶ 16			
17. Iowa allocated income, Part 4, line 26	▶ 17			
18. Iowa Composite tax paid for shareholders with PTE-C	▶ 18			



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File electronically. A complete copy of your federal return must be filed with this return, not including federal K-1s

To obtain schedules and forms:Website: tax.iowa.govEmail: idr@iowa.gov**Tax Research Library:** itrl.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

Questions:

515-281-3114 or 800-367-3388

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this return, and, to the best of my knowledge and belief, it is true, correct, and complete.

Officer's/pass-through representative's name (Printed)

Title

Phone

Officer's/ pass-through representative's signature

Date

Sign Here

M M D D Y Y Y Y

Signature of preparer if other than taxpayer

Date

Sign Here

M M D D Y Y Y Y

Name of preparer or preparer's employer

Preparer's phone number

Address of preparer or preparer's employer

Preparer's ID

City

State

ZIP

