



# Mississippi Net Taxable Income Schedule 2025

FEIN \_\_\_\_\_

R&D Expense Election

Bonus Depreciation Election

**COMPUTATION OF MISSISSIPPI NET TAXABLE INCOME (ROUND TO THE NEAREST DOLLAR)**

1 Federal taxable income (loss) before net operating loss deductions and special deductions (from federal Form 1120, page 1, line 28. If multistate direct accounting, enter zero and skip to line 23) 1 \_\_\_\_\_ .00

**STATE ADDITIONS TO FEDERAL TAXABLE INCOME**

2 State, local or foreign government taxes based on income 2 \_\_\_\_\_ .00  
 3 Interest on obligations of other states or political subdivisions (net of expenses) 3 \_\_\_\_\_ .00  
 4 Depletion expense in excess of cost 4 \_\_\_\_\_ .00  
 5 Federal capital loss carryover deduction 5 \_\_\_\_\_ .00  
 6 Federal special depreciation allowance 6 \_\_\_\_\_ .00  
 7 Other additions required by law (attach schedule) 7 \_\_\_\_\_ .00  
 8 **Total additions** (add line 2 through line 7) 8 \_\_\_\_\_ .00

**STATE DEDUCTIONS FROM FEDERAL TAXABLE INCOME**

9 Interest on obligations of the United States (net of expenses) 9 \_\_\_\_\_ .00  
 10 Wages reduced on federal return for federal employment tax credits 10 \_\_\_\_\_ .00  
 11 Income (loss) from partnership, S corporation or trust 11 \_\_\_\_\_ .00  
 12 Income (loss) from construction contracting or production of natural mineral resource products (net of expenses) 12 \_\_\_\_\_ .00  
 13 Additional depreciation due to a difference in the depreciable base for federal and state purposes (attach schedule) 13 \_\_\_\_\_ .00  
 14 Other deductions (attach schedule) 14 \_\_\_\_\_ .00  
 15 **Total deductions** (add line 9 through line 14) 15 \_\_\_\_\_ .00

**APPORTIONMENT / ALLOCATION (MULTISTATE ONLY)**

**If 100% Mississippi, complete line 16 then skip to page 2, line 20**

16 **Adjusted federal income (loss)** (line 1 plus line 8 minus line 15) 16 \_\_\_\_\_ .00  
 17 Adjustment for nonbusiness income (loss) net of expenses (from Form 83-150, column E, line 2) 17 \_\_\_\_\_ .00  
 18 Apportionable business income (loss) (line 16 minus line 17) 18 \_\_\_\_\_ .00  
 19 Apportionment ratio (enter ratio and check box as shown on Form 83-125, part II) 19 \_\_\_\_\_ %

Sales retail     Manufacturers retail     Manufacturers (wholesale), Financial institutions, Pipelines, (for pharmaceutical suppliers, see instructions)     Special Formula



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**APPORTIONMENT / ALLOCATION**

20 Mississippi apportioned income(loss)(if 100% Mississippi, enter line 16, otherwise, multiply line 18 by line 19)	20	_____	.00
21 Nonbusiness income (loss) allocated to Mississippi (from Form 83-150, column F, line 2)	21	_____	.00
22 Mississippi income (loss) from partnership, S corporation or trust (attach Mississippi K-1s, Form 84-132)	22	_____	.00
23 Mississippi income (loss) from construction contracting or production of natural mineral resource products (from Form 83-124, page 2, line 31 and/or page 3, line 46)	23	_____	.00
24 Adjustments related to Mississippi tax credits claimed	24	_____	.00
25 Mississippi capital loss carryover/carryback deduction (from Form 83-155, part II, line 2)	25	_____	.00
26 Other adjustments (attach schedule)	26	_____	.00

**MISSISSIPPI TAXABLE INCOME**

27 Income (loss) apportioned and allocated to Mississippi (add line 20 through line 26)	27	_____	.00
28 Mississippi net operating loss deduction (from Form 83-155, part I, line 2)	28	_____	.00
29 Income exemption (attach schedule; if not applicable enter zero)	29	_____	.00
30 <b>Mississippi net taxable income (loss)</b> (line 27 minus line 28 and line 29. Enter on Form 83-105, line 5; If filing combined, enter income (loss) on Form 83-310. If negative, enter zero on Form 83-105, line 5)	30	_____	.00