



# Nebraska Corporation Income Tax Return

FORM 1120N

for the taxable year January 1, 2001 through  
December 31, 2001 or other taxable year

## 2001

beginning \_\_\_\_\_, 2001 and ending \_\_\_\_\_,

PLEASE DO NOT WRITE IN THIS SPACE

Please Type or Print

Name \_\_\_\_\_

Street or Other Mailing Address \_\_\_\_\_

City or Town \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Check here if this is a change of name or address.

Check here if you need to receive a printed booklet from the Nebraska Department of Revenue next year.

### All Applicable Lines and Questions Must be Completed for the Return to be Processed

Check box if:  Initial Nebraska Return  Cooperative Organization  
 Final Nebraska Return  Exempt Organization

Principal Business Activity in Nebraska \_\_\_\_\_

Date Business Began in Nebraska \_\_\_\_\_

Nebraska Identification Number

24 —

Federal Identification Number \_\_\_\_\_

Business Classification Code (New Codes – See Instr.) \_\_\_\_\_

### Corporation Filing Status (Answer questions A through D, as applicable.)

A. Is this a corporation that owns at least 50% of another corporation; or is it owned at least 50% by another corporation?

(1)  YES (2)  NO

If Yes, attach Federal Form 851 or a schedule of affiliated corporations and federal ID's and answer questions B, C, and D.

B. Is one single Nebraska return being filed for the entire group?

(1)  YES (2)  NO

C. Are you filing as a unitary group in any other state?

(1)  YES (2)  NO

D. Check the method used to determine Nebraska income (check only one):

- (1)  Combined report of a controlled group of corporations
- (2)  Separate report by a member of a controlled group of corporations
- (3)  Alternate method (attach Department of Revenue approval)

### All corporations required to file must complete this page. Schedules A, I, II, III, and IV must be completed if appropriate.

1	Federal gross sales or receipts from attached Federal Form 1120 or 1120A (see instructions) .....	1		
2	Federal taxable income (see instructions) .....	2		
3	Federal net operating loss deduction .....	3		
4	Federal capital loss carryover .....	4		
5	Other adjustments (enter line 7 from attached Nebr. Schedule A — see instr.) .....	5		
6	Total adjustments (add lines 3 and 4, plus or minus line 5) .....	6		
7	Adjusted federal taxable income (line 2 plus or minus line 6) .....	7		
8	Nebraska taxable income before Nebraska carryovers (see instructions) .....	8		
9	Nebraska capital loss carryover (see instructions) .....	9		
10	Line 8 minus line 9 .....	10		
11	Nebraska net operating loss carryover (see instructions) .....	11		
12	Net Nebraska taxable income (line 10 minus line 11) .....	12		
13	Nebraska tax (from tax rate schedule in instructions) .....	13		
14	Credit for in lieu of intangible tax paid (see instructions — attach schedule) .....	14		
15	CDAA credit (see instructions — attach forms) .....	15		
16	Form 3800N credit (attach Form 3800N) .....	16		
17	..... <b>THIS LINE INTENTIONALLY LEFT BLANK</b> .....	17		
18	Total nonrefundable credits (total of lines 14, 15, and 16) .....	18		
19	Subtract line 18 from line 13 (if line 18 is more than line 13, enter zero [0]) .....	19		
20	Form 4136N credit (attach Form 4136N) .....	20		
21	Tax deposited with Form 7004N .....	21		
22	2001 estimated tax payments (minus any Form 4466N adjustment) .....	22		
23	Beginning Farmer credit (attach certificate) .....	23		
24	Total payments (total of lines 20, 21, 22, and 23) .....	24		
25	TAX DUE (line 19 minus line 24) .....	25		
26	OVERPAYMENT (line 24 minus line 19) .....	26		
27	Amount on line 26 you want CREDITED to 2002 estimated tax .....	27		
28	Amount to be REFUNDED (line 26 minus line 27) .....	28		

Under penalties of perjury, I declare that as taxpayer or preparer I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is correct and complete.

### sign here

Signature of Officer \_\_\_\_\_

Date \_\_\_\_\_

Signature of Preparer Other than Taxpayer \_\_\_\_\_

Date \_\_\_\_\_

Title \_\_\_\_\_

Daytime Phone Number \_\_\_\_\_

Address \_\_\_\_\_

Daytime Phone Number \_\_\_\_\_

**A TRUE COPY OF THE FEDERAL RETURN AND SUPPORTING SCHEDULES MUST BE ATTACHED TO THIS RETURN.**  
Mail this return and payment to: **NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818**



**NEBRASKA SCHEDULE A — Summary of Line 5 Adjustments**  
**NEBRASKA SCHEDULE I — Apportionment for Multistate Business**  
**NEBRASKA SCHEDULE II — Foreign Dividend and Special Foreign Tax Credit Deduction**

**FORM 1120N**

Name as Shown on Form 1120N

Nebraska Identification Number

24 —

**Nebraska Schedule A — Summary of Line 5 Adjustments**

• You must use Schedule A if you make an adjustment on line 5 of Form 1120N

1	State and local government interest and dividend income (see instructions) .....	1	
2	Qualified U.S. government interest deduction. See Reg. 24-048, attach supporting schedule .....	2	
3	Foreign dividends, gross-up, or special foreign tax credit deduction (line 12, Neb.Sch. II) .....	3	
4	Allocable, nonapportionable income	4 a	
	Less: Related expenses .....	4 b	
	Interest expense disallowance .....	4 c	
4	Net allocable, nonapportionable income (attach affidavit — see instructions) .....	4	
5	Nebraska College Savings Plan Donation .....	5	
6	Other adjustments (attach detailed explanation and schedule) .....	6	
7	TOTAL adjustments (line 1 minus the total of lines 2, 3, 4, 5, and 6). Enter here and on line 5, Form 1120N .....	7	

**Nebraska Schedule I — Apportionment for Multistate Business**

1	Adjusted federal taxable income (line 7, Form 1120N) .....	1	
2	Nebraska apportionment factor (line 13 below) .....	2	<input type="text"/> %
3	Taxable income apportioned to Nebraska (line 1 multiplied by line 2). Enter here and on line 8, Form 1120N .....	3	

**SALES OR GROSS RECEIPTS**

Apportionment Factor	Total	Nebraska	Nebraska Apportionment Factor
4	4		
5			
a		5 a	
b		5 b	
6		6	
7			
a	7 a		
b	7 b		
8	8		
9	9		
10	10		
11	11		
12	12		
13	Nebraska apportionment factor. Divide line 12, Nebraska column, by line 12. Total column, and round to six decimal places. Enter as a percent here and on Schedule I, line 2 above .....	13	<input type="text"/> %

**NEBRASKA SCHEDULE II — Foreign Dividend and Special Foreign Tax Credit Deduction**

• Attach Schedule C — Federal Form 1120

**FOREIGN DIVIDEND DEDUCTION COMPUTATION**

**NOTE: The Nebraska Foreign Dividend Deduction calculated on lines 1 through 6 is only for those dividends included in federal taxable income from corporations which are not subject to the Internal Revenue Code. This includes those corporations whose dividends do not qualify for the dividend received deduction under IRC Section 243.**

1	Dividends from foreign corporations and certain FSC's subject to Section 245 deduction (total of Federal Form 1120, Schedule C, lines 6 and 7, column [a]) .....	1	
2	Special deductions on line 1 amount (total of Federal Form 1120, Schedule C, lines 6 and 7, column [c]) .....	2	
3	Net foreign dividends subject to Section 245 deduction included in federal taxable income (line 1 minus line 2) .....	3	
4	Other dividends from foreign corporations (Form 1120, Schedule C, line 13) .....	4	
5	Income from controlled foreign corporations under Subpart F (Form 1120, Schedule C, line 14) .....	5	
6	Foreign dividend gross-up (Section 78) (Form 1120, Schedule C, line 15) .....	6	

**SPECIAL FOREIGN TAX CREDIT DEDUCTION COMPUTATION**

**NOTE: This deduction is only to be claimed when a corporation subject to the Internal Revenue Code is actually taxed by a foreign country or one of its political subdivisions at a rate in excess of the maximum federal corporate tax rate.**

7	Federal taxable income from qualifying foreign taxing jurisdiction(s) List jurisdiction(s): .....	7	
8	Foreign taxes paid on line 7 amount(s) for which foreign tax credit is taken .....	8	
9	Line 7 minus line 8 .....	9	
10	Divide line 9 result by .65; enter result .....	10	
11	Special foreign tax credit adjustment (if line 10 is greater than or equal to line 7, enter -0-; if line 10 is less than line 7, enter difference) .....	11	
12	Total foreign dividend and special foreign tax credit deduction, if applicable (total of lines 3, 4, 5, 6, and 11). Enter here and on line 3, Nebraska Schedule A .....	12	