



# 2009

# Nebraska

## Financial Institution Voluntary Estimated Voucher and Worksheet

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**Included in this Booklet:**

Form 1120NF-ES and

Form 1120NF-ES Worksheet

**Questions?**

**[www.revenue.ne.gov](http://www.revenue.ne.gov)**

(800) 742-7474 (toll free in NE or IA) or (402) 471-5729

# 2009 Nebraska Financial Institution Voluntary Estimated Tax Payment Voucher and Worksheet

## INSTRUCTIONS

**WHO MAY FILE.** Every financial institution which maintains a permanent place of business in Nebraska and actively solicits deposits from residents of this state may make a voluntary estimated payment by filing a Nebraska Financial Institution Voluntary Estimated Tax Payment Voucher, Form 1120NF-ES.

**Note:** Federal credit unions are not required to file a Nebraska Financial Institution Tax Return.

**WHEN AND WHERE TO FILE.** If the financial institution elects to file a Form 1120NF-ES, this voucher must be filed during the last month of the financial institution's taxable year and on or before the ending date of the financial institution's taxable year. The voucher must be filed with the Nebraska Department of Revenue, P.O. Box 94818, Lincoln, Nebraska 68509-4818.

**PERIOD TO BE COVERED.** This voucher must be filed for the 2009 calendar year or fiscal year beginning in 2009. A financial institution whose fiscal year ends other than on a calendar year quarter should contact the Nebraska Department of Revenue (Department) for further instructions.

A financial institution with a short taxable year (less than 12 months) may file a voucher for the short period. The end of the taxable year is considered the last day of the financial institution's operations (see Average Deposits section). The voucher must be filed during the last month of operation and on or before the end of the short period.

**RATE OF TAX.** The tax rate and the limitation rate are the rates in effect on the first day of the financial institution's taxable year. Financial institutions filing a voucher for a fiscal year or short period will compute the tax liability for the entire taxable period by using the tax rate in effect on the first day of the taxable period.

**PAYMENT OF TAX.** The voluntary estimated tax is to be paid during the last month of the financial institution's taxable year and on or before the ending date of the financial institution's taxable year. Payment of tax can be made by check, money order, electronic funds transfer (EFT), or credit card. **Details about EFT and credit card payment options can be found at [www.revenue.ne.gov](http://www.revenue.ne.gov).** Make check or money order payable to the Nebraska Department of Revenue. Write your Nebraska identification number on the face of any remittance made by check. Checks written to the Nebraska Department of Revenue may be presented for payment electronically.

**EXTENSION OF TIME.** No extension of time to file or pay the voluntary estimated tax shall be granted.

**VOLUNTARY PAYMENT OF ESTIMATED TAX.** Financial institutions have the option to make a voluntary estimated tax payment by filing Form 1120NF-ES during the final month of the financial institution's taxable year. **The financial institution must file a Nebraska Financial Institution Tax Return, Form 1120NF, on or before the 15th day of the third month following the close of the taxable year.** A refund of an overpayment of the voluntary estimated tax can only be obtained by filing

the Form 1120NF. A financial institution may **not** file the Corporation Application for Adjustment of Overpayment of Estimated Tax, Form 4466N.

**APPORTIONMENT FOR MULTISTATE FINANCIAL INSTITUTIONS.** If a financial institution is subject to tax in more than one state, the Nebraska financial institution tax liability is based on the amount of average deposits connected with the financial institution's operations in Nebraska. These deposits equal the total of deposits accepted at the financial institution's Nebraska offices, plus deposits solicited from Nebraska residents which are accepted at the financial institution's offices outside of Nebraska. The financial institution's limitation amount is computed using the portion of the net financial income that is apportioned to Nebraska through the use of property and payroll factors.

**ACCOUNTING METHODS.** The method of accounting used for state and federal regulatory agencies must be used for Nebraska financial institution tax purposes. Income and expenses of a financial institution must be computed according to the requirements of its regulatory agencies.

**ROUND TO WHOLE DOLLARS.** Round any amount from 50 cents through 99 cents to the next higher dollar. Round any amount less than 50 cents to the next lower dollar. The amounts on the return must be shown in whole dollars. Dollar amounts are to be shown in ones, not in thousands. For example, \$14 million is reported as \$14,000,000.

### DEFINITIONS.

1. **Financial institution.** A financial institution is any bank, building and loan association, cooperative credit association, credit union, industrial loan and investment company, savings and loan association, or savings bank chartered or qualified to do business in Nebraska; or any subsidiary of the entities listed above. Loan servicing centers are considered a bank only if deposits are accepted. A subsidiary does not include any bank, bank holding company, financial holding company, or savings and loan association which is owned 50 percent or more by a mutual savings and loan association and which does not actively solicit deposits from residents of this state.

Financial institution also includes any bank, building and loan association, cooperative credit association, credit union, industrial loan and investment company, savings and loan association, savings bank, bank holding company, financial holding company, subsidiary of a bank holding company or financial holding company, affiliate of a bank holding company or financial holding company, which is NOT chartered to do business in Nebraska, but maintains a permanent place of business in Nebraska, and actively solicits deposits from Nebraska residents for an affiliate.

2. **Deposits.** Deposits are the amount of money placed in the custody of a financial institution for safety or convenience that may be withdrawn at the will of the depositor or under the rules or regulations agreed upon by the financial institution and the depositor.

Deposits also include amounts for which a certificate may be issued and which are payable on demand, on certain notice, or at a fixed future date or time.

Deposits DO NOT include any money placed in a fiduciary capacity in the custody of a trust department of any financial institution having trust powers granted by appropriate regulatory authority, which is not placed by the trust department as a deposit in such financial institution.

3. **Average deposits.** For calendar year financial institutions, average deposits means the total of the deposits held on the last day of the preceding year and the last day of each calendar quarter, divided by five.

For fiscal year financial institutions or short-period financial institutions, average deposits means the total of the deposits held on the last day of the preceding tax year, the last day of each complete calendar quarter within the fiscal year or short-period year, and the last day of the fiscal year or short-period year, divided by the number of amounts added together.

4. **Net financial income.** Net financial income is the income of the financial institution, including its subsidiaries, after ordinary and necessary expenses, but before income taxes and extraordinary gains and losses. Net financial income includes, but is not limited to, income from fiduciary activities, interest, rent, and service charges. Ordinary and necessary expenses include, but are not limited to, fees, depreciation on furniture and equipment, interest, salaries and benefits, and supplies. Income and expenses must be computed according to the requirements of the financial institution's regulatory agencies.

#### **WORKSHEET INSTRUCTIONS**

**PAYMENT VOUCHER.** Complete the worksheet to compute 2009 estimated tax. Enter the amount shown on line 14 of the worksheet on the payment voucher. Attach a check or money order to the payment voucher and mail to the Nebraska Department of Revenue, P.O. Box 94818, Lincoln, Nebraska 68509-4818. Payment can also be made by electronic funds transfer (EFT) or by credit card.

**LINES 1, 2, 3, AND 4, ENDING DEPOSITS.** Enter the amount of ending deposits at the preceding year-end and the ending deposits at the end of each complete calendar quarter of the financial institution's taxable year beginning in 2009. Please refer to the chart on page 4 of these instructions to determine the appropriate line number amount to enter on the financial institution's corresponding lines on Form 1120NF-ES.

**LINE 5, ESTIMATED FOURTH QUARTER ENDING DEPOSITS.** The financial institution's estimated fourth

quarter ending deposits is an approximate computation of the actual fourth quarter ending deposits which will be reported to its regulatory agencies at the end of the financial institution's taxable year.

**LINE 7, ESTIMATED AVERAGE DEPOSITS.** Divide the line 6 total deposits amount by five, and enter the result on line 7. Fiscal year or short-period returns should see the definition of average deposits.

**LINE 9, ESTIMATED NET INCOME BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS.** The financial institution's estimated net income before income taxes and extraordinary items is to be computed for the taxable year beginning, or deemed to begin, on or after January 1, 2009. This estimated amount consists of the net income before income taxes and extraordinary items reported during the first three quarters of the financial institution's taxable year, and the estimated corresponding amount of the taxable year's fourth quarter. Please refer to the Call Report References table on page 4 of these instructions to determine the appropriate line number amount and possible adjustments to make for each reporting period necessary to arrive at the estimated total representing the entire taxable year for the financial institution. Enter this computed total as estimated net income before income taxes and extraordinary items on line 9, Form 1120NF-ES. If the financial institution has an estimated net loss before income taxes and extraordinary items, enter zero (-0-) on line 9.

**LINE 12, COMMUNITY DEVELOPMENT ASSISTANCE ACT CREDIT.** This credit is allowable for contributions to approved projects of community betterment organizations recognized by the Nebraska Department of Economic Development. Any tax credit balance may be carried over and applied against your tax liability for the next five years immediately succeeding the tax year in which the credit was first properly claimed and allowed. See the instructions on the [2009 Nebraska Community Development Assistance Act Credit Computation, Form CDN](#), for more information on this credit. More detailed information on this credit can be obtained by contacting to the Nebraska Department of Economic Development, Community and Rural Development Division, P.O. Box 94666, Lincoln, Nebraska 68509-4666, or by calling (402) 471-3775 or (800) 426-6505.

**The maximum tax credit allowed, as entered on line 12, may not exceed the subtotal amount computed on line 11.**

**LINE 14.** Subtract lines 12 and 13, from line 11. If the result is less than zero, enter -0-.

**\* CALL REPORT REFERENCES**

•For use in completing lines 1-5 and line 9 of Form 1120NF-ES

Type of Financial Institution	REPORTS AND LINE NUMBERS	
	LINES 1-5: Ending Deposits	LINE 9: Net Income Before Income Taxes and Extraordinary Items
Banks with Domestic and Foreign Offices	Form FFIEC 031 Consolidated Report of Condition Schedule RC-Balance Sheet Liabilities (Page RC-2) Line 13 Deposits <b>Enter the total of lines 13.a. and 13.b.</b>	Form FFIEC 031 Consolidated Report of Income Schedule RI-Income Statement Line 8 (Page RI-2) Income (loss) before income taxes and extraordinary items and other adjustments <b>Enter line 8.</b> <b>FOR THE ENTIRE TAXABLE YEAR</b>
Banks with Domestic Offices Only	Form FFIEC 041 Consolidated Report of Condition Schedule RC-Balance Sheet Liabilities (Page RC-2) Line 13 Deposits <b>Enter line 13.a.</b>	Form FFIEC 014 Consolidated Report of Income Schedule RI-Income Statement Line 8 (Page RI-2) Income (loss) before income taxes and extraordinary items and other adjustments <b>Enter line 8.</b> <b>FOR THE ENTIRE TAXABLE YEAR</b>
Savings and Loan Associations	OTS Form 1313 Office of Thrift Supervision Thrift Financial Report Statement of Condition Schedule SC Line SC710. Deposits <b>Enter line SC710.</b>	OTS Form 1313 Office of Thrift Supervision Thrift Financial Report Statement of Operations Schedule SO Line SO60 Income (loss) before income taxes <b>Enter Line SO60</b> <b>FOR THE ENTIRE TAXABLE YEAR</b>
Credit Unions	National Credit Union Administration Form NCUA 5300 Statement of Financial Condition Liabilities, Shares/Deposits (Page 3) Line 17 Total Shares and Deposits <b>Enter line 17, column C.</b>	National Credit Union Administration Form NCUA 5300 Statement of Financial Condition Income (Operating): <b>FOR THE ENTIRE TAXABLE YEAR</b> Line 32 Net income Less: Line 14 Gain (loss) on investments Line 15 Gain (loss) on disposition of fixed assets Line 16 Gain from Bargain Purchase (Merger) Line 17 Other Non-operating Income (Expense) <b>Enter line 32 minus lines 14-17.</b>

\*This chart references the call reports available as of June 30, 2009. If such call reports are modified and the line numbers do not remain constant, please use this chart as a guide to report the financial institution's deposits, estimated deposits, estimated net income before income taxes and extraordinary items, and actual net income before income taxes and extraordinary items in a consistent manner.



**Nebraska Financial Institution Voluntary  
Estimated Tax Payment Voucher**  
for the taxable year January 1, 2009 through December 31, 2009  
or other taxable year

FORM 1120NF-ES

**2009**

beginning \_\_\_\_\_, 2009 and ending \_\_\_\_\_, 20\_\_\_\_\_

**1** Estimated tax payment (line 14 of worksheet) ... **1** | | **00**

Name of Financial Institution

**Type of Financial Institution:**

Street or Other Mailing Address

(1)  Bank      (2)  Savings and Loan      (3)  Credit Union  
(4)  Other \_\_\_\_\_

City or Town

State

Zip Code

Nebraska Identification Number

Federal Identification Number

24—

Mail this voluntary estimated tax payment voucher to:  
**NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818**

[www.revenue.ne.gov](http://www.revenue.ne.gov), (800) 742-7474 (toll free in NE and IA), (402) 471-5729

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**Nebraska Financial Institution Voluntary  
Estimated Tax Payment Worksheet**

FORM 1120NF-ES

**2009**  
Worksheet

• Enter dollar amounts in ones, not in thousands (for example, 14 million must be written as 14,000,000).

<b>1</b> Preceding year-end deposits . . . . .	<b>1</b>	00
<b>2</b> First quarter ending deposits . . . . .	<b>2</b>	00
<b>3</b> Second quarter ending deposits . . . . .	<b>3</b>	00
<b>4</b> Third quarter ending deposits . . . . .	<b>4</b>	00
<b>5</b> Estimated fourth quarter ending deposits . . . . .	<b>5</b>	00
<b>6</b> Total actual and estimated deposits (total of lines 1 through 5) . . . . .	<b>6</b>	00
<b>7</b> Estimated average deposits (see instructions) . . . . .	<b>7</b>	00
<b>8</b> Financial institution estimated tax (line 7 multiplied by .00047) . . . . .	<b>8</b>	00
<b>9</b> Estimated net income before income taxes and extraordinary items (enter -0- if the financial institution has a net loss) . . . . .	<b>9</b>	00
<b>10</b> Limitation amount (line 9 multiplied by .0381) . . . . .	<b>10</b>	00
<b>11</b> Subtotal (enter line 8 or line 10, whichever is less) . . . . .	<b>11</b>	00
<b>12</b> Community Development Assistance Act credit . . . . .	<b>12</b>	00
<b>13</b> Amount of overpayment from 2008 credited to 2009 . . . . .	<b>13</b>	00
<b>14</b> Voluntary estimated tax payment amount (subtract lines 12 and 13 from line 11). If less than zero enter -0-. Enter here and on line 1 of payment voucher . . . . .	<b>14</b>	00