

Year beginning _____, and ending _____,

Please Type or Print

Name of Financial Institution _____

Street or Other Mailing Address _____

City _____ State _____ Zip Code _____

Nebraska ID Number
24 —

Federal ID Number _____

Please Do Not Write In This Space

Type of financial institution – check applicable box:

- (1) Bank (2) Savings and Loan (3) Credit Union (4) Other _____

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

Computation of Tax	(A) As Originally Reported or As Adjusted	(B) Net Change (Explain on Reverse Side)	(C) Correct Amount
1 Preceding year-end deposits	1		1
2 First quarter ending deposits	2		2
3 Second quarter ending deposits	3		3
4 Third quarter ending deposits	4		4
5 Fourth quarter ending deposits	5		5
6 Total deposits (total of lines 1 through 5)	6		6
7 Average deposits (line 6 amount divided by 5)	7		7
8 Financial institution tax (line 7 multiplied by .00047)	8		8
9 Net income before income taxes and extraordinary items (if net loss, enter -0-)	9		9
10 Limitation amount (line 9 multiplied by .0381)	10		10
11 Enter line 8 or line 10, whichever is less	11		11
12 CDAA credit (attach Form CDN)	12		12
13 New Markets Tax Credit (NMTC) (attach Form 3800N)	13		13
14 Total Nebraska financial institution tax (line 11 minus lines 12 and 13. If less than zero, enter -0-)	14		14
15 Voluntary estimated tax payment (if any)	15		15
16 Tax paid with original return, plus additional payments made after it was filed			16
17 Line 15 plus line 16			17
18 Overpayment allowed on original return, plus additional overpayments allowed after it was filed			18
19 Line 17 minus line 18			19
20 Nebraska financial institution tax due (line 14 minus line 19)			20
21 Penalty			21
22 Interest due			22
23 BALANCE DUE (total of lines 20 through 22) <input type="checkbox"/> Check this box if payment is made electronically			23
24 REFUND (line 19 minus line 14) Complete lines 25a, 25b, and 25c to receive your refund electronically ..			24

25a Routing Number _____ 25b Type of Account _____ 1 = Checking 2 = Savings

(Enter 9 digits, the first two digits must be 01 through 12, or 21 through 32.
Use the checking or savings account number from an actual check, not a deposit slip.)

25c Account Number _____

(Can be up to 17 characters. Omit hyphens, spaces, and special symbols.)



25d Check this box if this refund will go to a bank account outside the United States.

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

sign here

Authorized Signature _____ Date _____ Email Address _____

Title _____ Daytime Phone _____

paid preparer's use only

Preparer's Signature _____ Date _____ Preparer's PTIN _____

Firm's Name (or yours if self-employed), Address, and Zip Code _____ EIN _____ Daytime Phone _____

Complete Nebraska Schedule I—Explanation of Changes, on reverse side.

Mail this amended return and remit payment (electronically, if required) to: **Nebraska Department of Revenue, PO Box 94818, Lincoln, NE 68509-4818.**
revenue.nebraska.gov, 800-742-7474 (NE and IA), 402-471-5729

Nebraska Department of Revenue Use Only

Batch Number	Report Number	Claim Number	Amount Refunded	Amount Received
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Instructions

What's New

Electronic Payments. Financial institutions that made payments exceeding \$8,000 in the prior year are required to make payments electronically. Beginning July 1, 2015, the threshold for electronic payments will be lowered to \$7,000.

New Markets Tax Credit (NMTC). For tax years beginning on and after January 1, 2014, financial institutions are eligible for a nonrefundable, nontransferable credit for an investment in a qualified community development entity (CDE). The credit may be used against the franchise tax imposed on financial institutions. Additional information on this credit, including the time frame for claiming the credit once the initial investment is made, is available on the Department of Revenue's website.

When to File. A 2014 Amended Nebraska Financial Institution Tax Return, Form 1120XNF, must be filed if:

- The financial institution's net financial income or amount of deposits for tax year 2014 are changed by a state or federal regulatory agency; or
- An error was made on the financial institution's original **Nebraska Financial Institution Tax Return, Form 1120NF**, for 2014.

The 2014 Form 1120XNF can only be filed after the financial institution has filed a Form 1120NF for tax year 2014.

Note: An amended return claiming a refund of tax previously paid must be filed within 90 days of the date the tax was due or paid, whichever date is later; or within 90 days after receiving notification of a change in the amount of net financial income or deposits from a state or federal regulatory agency.

Prior Years

- Use Form 1120XNF for the tax year corresponding to the return being amended for tax years after 2000.
- Use [Form 1120XNF-3](#) to amend tax years 1993 – 2000.
- Contact the Department to obtain the appropriate form for amending a return for tax years prior to 1993.

How to Complete Form 1120XNF-2014

Reminder for S Corporations. For financial institutions organized as S corporations, if the amount of tax as originally reported on line 15 of Form 1120NF has been changed, the financial institution must provide each shareholder with an amended Statement of Nebraska Financial Institution Tax Credit, Form NFC. Clearly mark Form NFC as "AMENDED."

Lines 1-15, Computation of Tax. Refer to the line-by-line instructions on the [Nebraska Financial Institution Tax Return, Form 1120NF](#), for information on calculating average deposits and net income.

Column A, Original or Adjusted Amount. Enter the amounts shown on the original Nebraska Financial Institution Tax Return, Form 1120NF, or as later adjusted.

Column B, Net Change. Enter the net changes to the amounts entered in column A. All entries in column B must be explained in detail on Nebraska Schedule I (above) with supporting schedules and documents, if any.

Column C, Correct Amount. Enter the corrected totals after the increases or decreases shown in column B. If there are no changes, enter the amount from column A.

Line 14, Total Nebraska Financial Institution Tax. Subtract line 12 and 13 from line 11. The maximum Community Development Assistance Act (CDAA) credit and the New Markets Tax Credit (NMTC) allowed, as entered on lines 12 and 13, may not exceed the amount of the subtotal computed on line 11, column C. If the result is less than zero, enter -0- on line 14.

Line 15, Voluntary Estimated Tax Payment. Enter the amount of any voluntary estimated tax payment previously filed using [Form 1120NF-ES](#).

Line 16, Tax Payments. Enter the amount of tax paid with the original return plus any additional tax paid after the original return was filed.

Line 18, Overpayment. Enter the amount of overpayment allowed on the original return, plus any additional overpayments allowed after the original return was filed.

Line 20, Additional Tax Due. If line 14 is greater than line 19, subtract the amount on line 19 from the amount on line 14 and enter the difference here.

Line 21, Penalty. If the original return was not filed by its due date and line 20 indicates a tax due, compute a penalty for failure to file in a timely manner as follows:

- Compute the number of months or fraction of a month from the due date of the original return to the date the amended return is filed;
- Multiply the amount due on line 20 by 5% per month or fraction of a month as determined above; and
- Limit the total penalty to 25% of the amount on line 20.

Additional penalties may be imposed for:

- Failure to file a return and pay tax due on or before the due date;
- Failure to file an Amended Nebraska Financial Institution Tax Return to report changes made to the institution's amount of deposits or net financial income;
- Preparing or filing a fraudulent return; or
- Understatement of deposits or net income before income taxes and extraordinary items on a financial institution tax return. Filing a false or fraudulent Nebraska return is subject to penalty, even if the amounts reported are taken from your federal return or reports filed with state or federal regulatory agencies.

Line 22, Interest Due. Compute interest at the statutory rate of 3% ([Revenue Ruling 99-14-2](#)) on the additional tax due (line 20) from the original due date to the date the tax is paid. Interest is not credited for an overpayment of tax if the refund is issued to the taxpayer within 90 days after the last date prescribed for filing the return.

Line 23, Balance Due. Payment of tax, penalty, and interest due may be made electronically.

Electronic Payment. Financial institutions that made tax payments exceeding \$8,000 in the prior year are required to make all payments [electronically](#). Beginning July 1, 2015, the threshold for electronic payments will be lowered to \$7,000. The threshold is scheduled to be lowered each July until 2017 when the threshold will be set at \$5,000.

E-pay (Nebraska e-pay, ACH Credit, Tele-pay). Pay the amount due electronically. It's secure, easy, and fast. Details on electronic payments can be found in the "Make a Payment" section on the Department's [website](#).

Credit Card. Secure credit card payments can be initiated through Official Payments at [officialpayments.com](#), or via telephone at 800-2PAY-TAX. Eligible credit cards include American Express, Discover, MasterCard, and VISA. A convenience fee (2.49% of the tax payment, \$1 minimum) will be charged to the card you use. This fee is paid to the credit card vendor, not the State, and will appear on your credit card statement separately from the tax payment.

Check or Money Order. Include a check or money order payment to the Nebraska Department of Revenue with your return. Checks written to the Department may be presented for payment electronically.

Line 24, Refund. The Department recommends having any refund on line 24 directly deposited to your bank account. See line 25 instructions below.

Lines 25a-25d, Direct Deposit. To have your refund directly deposited into your checking or savings account, enter the routing number and account number associated with the account.

- **25a.** List the routing number is listed first and must be nine digits.
- **25b.** Indicate the type of account – checking or savings.
- **25c.** The account number is listed to the right of the routing number and can be up to 17 digits.
- **25d.** Box 25d is used to comply with new banking rules regarding International ACH Transactions (IATs). These refunds cannot be processed as direct deposits and, instead, will be mailed.

Sign and Date the Tax Return. This return must be signed by an officer of the financial institution. If another person is authorized to sign this return, a [power of attorney](#) must be on file with the Department or attached to the return.

Paid Preparer's Use Only. Any person who is paid for preparing a financial institution's return must sign the return as preparer. The preparer must enter his or her Preparer Tax ID Number (PTIN), their firm's name, and Federal Employer ID Number (EIN).

Schedule I. Provide a complete explanation of the reasons for filing the amended return. If the return is being filed due to a change made by a state or federal regulatory agency, a dated copy of the regulatory agency's notice must also be attached.

Contact Information. If you need additional assistance, contact:

Nebraska Department of Revenue
PO Box 94818
Lincoln, NE 68509-4818
800-742-7474 (NE and IA) or 402-471-5729.
[revenue.nebraska.gov](#)