NEBRASKA
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DEPARTMENT OF REVENUE

Amended Nebraska S Corporation Income Tax Return

for the calendar year January 1, 2026 through December 31, 2026 or other taxable year beginning 2026, and ending ,

FORM 1120-XSN

2026

Please Type or Print

Name Doing Business As (dba)	**PLEASE DO NOT WRITE IN THIS SPACE**
Legal Name	
Street or Other Mailing Address	
City · State · ZIP Code	Business Class. Code (See Instr.) · Date Business Began in Nebraska
Principal Business Activity in Nebraska · Federal ID Number · Nebraska ID Number	Does the S corporation have nonresident individual shareholders? ☐ YES (Complete Schedule II unless box 4 is checked.) ☐ NO
DUNS Number	Is the taxpayer a foreign adversarial company as defined by Neb. Rev. Stat. § 77-3,114? (See instructions) ☐ Yes ☐ No

Check if:

(1) ☐ Final Return (Example, dissolved. See instr.)
(2) ☐ Address Change
(3) ☐ NameChange
(4) ☐ The S corporation is electing or previously elected to be subject to income tax under Neb. Rev. Stat. § 77-2734.01(8).(See instructions and complete Schedule PTET)
(5) ☐ Form 7004/7004N Attached
(6) ☐ Form 3800N, 775N, 312N, or 1107N Attached
(7) ☐ Distributed Form 3800N Credit

Computation of Tax	(A) As Originally Reported or As Adjusted	(B) Net Change (Complete Explanation of Changes section)	(C) Correct Amount
1 Ordinary business income	1	1	1 00
2 Nebraska adjustments increasing ordinary business income (line 14, Schedule A)	2	2	2 00
3 Nebraska adjustments decreasing ordinary business income (line 27, Schedule A)	3	3	3 00
4 Nebraska adjusted income (line 1 plus line 2 minus line 3)	4	4	4 00
5 Income reported to Nebraska (enter line 4 above or line 3, Schedule I, if applicable)	5	5	5 00
If line 5 shows a loss, skip lines 6 through 17, 19, or 20.			
6 Electing pass-through entity tax (PTET) for tax year 2026 (If box 4 is checked enter the result of line 5 multiplied by 4.55%)	6	6	6 00
7 Premium tax credit (see instructions - attach schedule)	7	7	7 00
8 Employer's credit for expenses incurred for TANF (ADC) recipients (see instructions)	8	8	8 00
9 Form 3800N nonrefundable credit (attach Form 3800N)	9	9	9 00
10 NE employer tax credit for employing convicted felons Enter certificate number from Form ETC-A ______________	10	10	10 00
11 School Readiness Tax Credit for providers Enter certificate number from Form SR-3604 ______________	11	11	11 00
12 Opportunity Scholarships Act Credit for contributors	12	12	12 00
13 Child Care Tax Credit for contributors. Enter certificate number from Form CCTC-A ______________	13	13	13 00
14 Creating High Impact Economic Futures (CHIEF) credit	14	14	14 00
15 Nebraska Pregnancy Help Act Credit for contributors	15	15	15 00
16 Total nonrefundable credits (total of lines 7 through 15)	16	16	16 00
17 Nebraska PTET for tax year 2026 after nonrefundable credits. Subtract line 16 from line 6 (if line 16 is more than line 6 enter zero)	17	17	17 00
18 PTET for tax years 2018 through 2022. This is the last year the 2018-2022 PTET can be paid.	18	18	18 00
19 Income reported to Nebraska subject to withholding (enter the Column (F), Schedule II total)	19	19	19 00
20 Nebraska income tax withheld for nonresident individual shareholders (see instructions)	20	20	20 00
21 Nebraska tax after nonrefundable credits (line 17 plus lines 18 and 20)	21	21	21 00

22 Form 3800N, refundable credit and recapture (see instructions)	22		22		22	00
23 Tax deposited with Form 7004N and 2026 estimated income tax payments	23		23		23	00
24 Beginning farmer credit	24		24		24	00
25 Nebraska income tax withheld (attach 1099-NEC) (see instructions)	25		25		25	00
26 Credit for community college property taxes (attach Form PTC)	26		26		26	00
27 PTET credit received from an electing partnership (attach Schedules K-1N) **a** Name: ____________________________ **b** Nebraska ID Number_________________ **c** 2018 - 2022 amount credited to entity: $________________ This is the last year the 2018-2022 PTET can be paid. **d** 2026 amount credited to entity: $_____________________ **e** Amount distributed to partners on Schedule PTET (do not include on line 27) __________________________	27		27		27	00 00
28 Amount paid with original return, plus additional tax payments made after it was filed					28	00
29 Total payments and refundable credits (add lines 22 through 28)					29	00
30 Overpayment allowed on original return, plus additional overpayments allowed after it was filed					30	00
31 Line 29 minus line 30					31	00
32 TAX DUE if line 21 minus line 31 is greater than zero.					32	00
33 Penalty for underpayment of estimated income tax (see instructions).					33	00
34 Penalty (see instructions)					34	00
35 Interest ☐					35	00
36 **Balance Due** (total of lines 32 through 35). Check this box if your payment is being made electronically					36	
37 **Refund** If line 21 minus line 31 is less than zero. Complete lines 38a, 38b, and 38c to receive your refund electronically. Complete line 38d if appropriate (see instructions).					37	00

38a Routing Number ☐☐☐☐☐☐☐☐☐ **38b** Type of Account ☐ 1 = Checking 2 = Savings

38c Account Number ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Direct Deposit

38d ☐ Check this box if this refund will go to a bank account outside the United States.

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 | Email Address

Title | Phone Number

paid preparer's use only

Preparer's Signature | Date | Preparer's PTIN

Print Firm's Name (or your name if self-employed), Address and ZIP Code | EIN | Daytime Phone

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S corporation With Other Income And Deductions
Nebraska Schedule A—Adjustments to Ordinary Business Income

FORM 1120-XSN
Schedule A
2026

Name on Form 1120-XSN	Nebraska ID Number

Adjustments Increasing Ordinary Business Income

• Enter amounts for lines 1 through 8, and 10 from Schedule K, Amended Federal Form 1120-S.

	Adjustments to Ordinary Business Income	(A) As Originally Reported or As Adjusted	(B) Net Change (Complete Explanation of Changes section)	(C) Correct Amount
1	Net rental real estate income	1	1	1 00
2	Other net rental income..			00
3	Interest income..	3	3	3 00
4	Ordinary dividends	4	4	4 00
5	Royalties...	5	5	5 00
6	Net short-term capital gain..	6	6	6 00
7	Net long-term capital gain	7	7	7 00
8	Net gain under IRC Section 1231 (other than casualty or theft)...	8	8	8 00
9	State and local bond interest and dividend income (see instructions)...	9	9	9 00
10	Other income (list below or attach schedule) **a** List type________________ **b** Amount:$___________ Total other income. Enter total of lines 10b	10	10	10 00
11	Nebraska and local income, sales and use taxes deducted on Federal Form 1120-S under section 164 of the IRC	11	11	11 00
12	Federal deduction for qualified property/qualified improvement property (see instructions).......................	12	12	12 00
13	Federal deduction for research or experimental expenditures (see instructions)	13	13	13 00
14	Total adjustments increasing ordinary business income (total of lines 1 through 13). Enter here and on line 2, Form 1120-XSN..	14	14	14 00

Adjustments Decreasing Ordinary Business Income

Enter amounts for lines 16 through 22 from Schedule K, Amended Federal Form 1120-S

	Adjustments to Ordinary Business Income	(A) As Originally Reported or As Adjusted	(B) Net Change (Complete Explanation of Changes section)	(C) Correct Amount
15	Qualified U.S. government interest deduction (see instructions)...	15	15	15
16	Net rental real estate loss..	16	16	16 00
17	Other net rental loss...	17	17	17 00
18	Net short-term capital loss	18	18	18 00
19	Net long-term capital loss..	19	19	19 00
20	Net loss under IRC Section 1231	20	20	20 00
21	Other loss..	21	21	21 00
22	Charitable contributions	22	22	22 00
23	Section 179 deduction..	23	23	23 00
24	Other deductions (list below or attach schedule) **a** List type:________________ **b** Amount:$___________ Total other deductions. Enter total of lines 24b	24	24	24 00
25	Nebraska deduction for improvement property (see instructions)...	25	25	25 00
26	Nebraska deduction for research or ex expenditures (see instructions)	26	26	26 00
27	Total adjustments decreasing ordinary business income (total of lines 15 through 26). Enter here and on line 3, Form 1120-XSN..	27	27	27 00

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Nebraska Schedule I — Apportionment for Multistate Business — Explanation of Changes

FORM 1120-XSN Schedules I 2026

Name on Form 1065XN	Nebraska ID Number

Nebraska Schedule I—Apportionment for Multistate Business

		Nebraska Amount As Reported or Adjusted	Nebraska Correct Amount
1 Nebraska adjusted income (line 4, Form 1120-XSN)	1		
2 Nebraska apportionment factor (line 5 below)	2	. %	. %
3 Income reported to Nebraska (line 1 multiplied by line 2) Enter here and on line 5, Form 1120-XSN	3		

Sales or Gross Receipts – Factor		(A) Total	(B) Nebraska Amount As Reported or Adjusted	(C) Nebraska Net Change (explain below)	(D) Nebraska Correct Amount
4 Sales or gross receipts	4				

5 Nebraska apportionment factor. Divide line 4, column (D), by line 4, column (A), and round to six decimal places. Enter as a percent here and on line 2 of Schedule I above . . . . **5** . %

Explanation of Changes
Reference net change (Column B) and line number

For Nebraska Department of Revenue Use Only

Previous Penalty:	Previous Interest	Other

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Nebraska Schedule II — Shareholder's Share of Nebraska Income

• Do not complete this schedule if box 4 is checked or the Nebraska source income is decreased.
Note: An S corporation with out-of-state shareholder's and with ONLY portfolio income need not complete columns (E), (F), and (G). Instead, check this box ☐

FORM 1120-XSN
Schedule II
2026

Name on Form 1120-XSN | Nebraska ID Number

(A)		(B) Shareholder				Nonresident Individuals and Grantor Trusts		
Shareholder Name	Shareholder Address	SSN	FEIN [Skip Columns (D) through G]	(C) Percent of Ownership	(D) Nebraska Resident Individual (Y or N)	(E) Check if Form 12N Attached	(F) Shareholder Income [Line 5, Form 1120-XSN x Column (C) Percent]	(G) Nebr. Income Tax Withholding Amount [Col (F) x .0455] (Enter on Nebr. Sch. K-1N)
Totals								

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Nebraska Schedule III — Subsidiary or Affiliated Corporations

FORM 1120-XSN
Schedule III
2026

Name and Address of All Corporations	ID Numbers		Apportionment Factor Information*
	Nebraska	Federal	Amount of Nebraska Sales or Receipts
S Corporation filing this return			
Parent Corporation, if different from above			
Subsidiary/Affiliated Corporations			
Totals			

*Complete the apportionment factor information summarizing the numerator of the corporations filing a combined corporation income tax return.

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Nebraska Schedule PTET — Shareholder's Share of Nebraska Pass-Through Entity Tax

• Only use this schedule if the S corporation made an election to be subject to income tax.

FORM 1120-XSN Schedule PTET 2026

Name on Form 1120-XSN	Nebraska ID Number

1 2026 Nebraska PTET (from line 6, Form 1120-XSN)	1		00
2 2018 through 2022 Nebraska PTET (from line 18, Form 1120-XSN). This is the last year the 2018-2022 PTET can be paid	2		00
3 PTET credit received in 2026 tax year to be distributed (from line 27e, Form 1120-XSN). Use the 2026 Schedules K-1N to determine the amount to enter for each year [columns (D), (E), (F), (G), (H), or (I)] Attach Schedules K-1N	3		00
4 Total Nebraska PTET	4		00

(A) Shareholder Name	(B) Shareholder SSN/FEIN	(C) Percent of Ownership	Complete for all shareholders — Share of Nebraska PTET Paid and Deducted on Federal return. (Enter Column (D) through (I) and Total amounts on Nebraska Schedule K-1N)						
			(D) 2018	(E) 2019	(F) 2020	(G) 2021	(H) 2022	(I) 2026	(J) Total [Total of Columns (D) through (I)]
Totals									

Instructions for Amended Nebraska S Corporation Income Tax Return, Form 1120-XSN

Purpose. Use Form 1120-XSN to:

- Report changes in the S corporation's income, deductions, or credits resulting from an audit by the IRS or another state.
- Report changes in the S corporation's income, deductions, or credits resulting from filing an amended return with the IRS or another state.
- Correct items on a previously filed Form 1120-SN or 1120-XSN.
- Elect to be subject to Nebraska income tax.

When to file. An S corporation whose reported items of income, deductions, or credits are changed may file an amended return:

- Within 60 days after a final determination of an audit by the IRS or another state.
- Within 60 days after filing an amended federal S corporation income tax return.
- Within 60 days after filing an amended return with another state with a change or correction material to the Nebraska tax liability.
- Before the due date, including approved extensions to elect to be subject to Nebraska income tax.

In general, amended returns claiming a credit or refund must be filed within three years after the original return was filed or within two years after the time the tax was paid, whichever occurs later. When the amended return reflects a reduction in tax due because the Nebraska source income for its nonresident individual shareholders is reduced the S corporation will not receive a refund. Individual shareholders may file a claim for refund resulting from the reduced Nebraska source income.

An S corporation may also file an amended return to elect to be subject to Nebraska income tax. The amended return must be filed on or before the original due date, including any granted extension to file.

An amended return must be filed separately from the annual return of the S corporation.

Information on Income, Deductions. If you have any questions regarding the taxability of an item, or the allowance of deductions, adjustments, or credits, etc., refer to the instructions for Form 1120-SN and Federal Form 1120-S, for the 2026 tax year.

Signature. This return must be signed by a corporate officer. If a corporate officer authorizes another person to sign the return, there must be a Power of Attorney, Form 33, on file with Nebraska Department of Revenue (DOR) or attached to the return.

Email. By entering an email address, the taxpayer acknowledges DOR may contact the taxpayer by email. The taxpayer accepts any risks to confidentiality associated with this method of communication. DOR will send all confidential information by secure mail or the State of Nebraska's share file system. If you do not wish to be contacted by email, write "Opt Out" on the line labeled "email address".

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

Specific Instructions

Foreign Adversarial Company. Indicate "Yes" if the taxpayer is a foreign adversarial company, is owned directly or indirectly by a foreign adversarial company, has a direct or indirect subsidiary that is a foreign adversarial company, or if any member of the unitary group, including direct and indirect subsidiaries, is a foreign adversarial company as defined by Neb. Rev. Stat. § 77-3,114. See DOR's Foreign Adversarial Company Notice webpage for more information.

Failing to answer will result in denial or delay in processing the credits claimed. A foreign adversarial company or an entity directly or indirectly owned by a foreign adversarial company is ineligible to receive incentive benefits. Credits distributed from a foreign adversarial company are ineligible for tax credit benefits.

If the answer is No, all credits that have been approved or certified may be distributed or claimed as permitted under the law.

If the answer is Yes because the entity is a foreign adversarial company or is owned directly or indirectly by a foreign adversarial company, the entity cannot claim credits from any Nebraska tax credit or incentive program as listed on the DOR's Foreign Adversarial Company Notice webpage.

If the answer is Yes because the entity has a direct or indirect subsidiary that is a foreign adversarial company or is part of a unitary group in which one or more members of the unitary group, including direct and indirect subsidiaries, is a foreign adversarial company, the taxpayer must complete Section F of Form 3800N to determine the amount of tax credits that can be claimed from any Nebraska tax credit or incentive program as listed on the DOR's Foreign Adversarial Company Notice webpage.

Check Box 4. – Check this box if the S corporation previously elected or is currently electing to be subject to Nebraska income tax under Neb. Rev. Stat. § 77-2734.01(8). The election applies to this and all subsequent returns filed for this tax year. **This election must be made on or before the original due date of the return including any granted extension.**

Column (A). Enter the amounts shown or your original return or as later adjusted.

Column (B). Enter the net changes to the amounts entered in column (A). All entries in column (B) must be explained in detail in the Explanation of Changes section, with supporting schedules attached.

Column (C). 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 1, Ordinary Business Income. Enter the ordinary business income reported for federal income tax purposes.

Line 2, Nebraska Adjustments Increasing Ordinary Business Income. Enter the amount from line 14 of Nebraska Schedule A, Form 1120-XSN.

Line 3, Nebraska Adjustments Decreasing Ordinary Business Income. Enter the amount from line 27 of Nebraska Schedule A, Form 1120-XSN.

Line 5, Income Reported to Nebraska. If all the income earned by the S corporation is derived from Nebraska sources, enter the line 4 amount on line 5. If the S corporation earned income from both within and without Nebraska, enter the amount from line 3 or Nebraska Schedule I.

Line 6, Electing Pass-Through Entity Tax for Tax Year 2026. If box 4 is checked, enter the result of line 5 multiplied by 4.55%. If the S corporation did not elect to be subject to tax for the 2026 tax year, skip lines 6 through 17. The election cannot be made after the original due date of the 2026 return, plus any granted extension.

Line 18, PTET for tax years 2018 through 2022. Enter the amount of any PTET for 2018 through 2022 previously reported on a 2026 return. If the PTET for 2018 through 2022 was not previously reported, it may be reported on the 2026 amended, provided a Pass-Through Entity Tax (PTET) Election for Tax Years 2018 Through 2022, Form PTET-E was filed on or before December 30, 2025. The PTET credit must be distributed to the shareholders holding an interest in the S corporation during the 2026 tax year. Credit 2018-2022 PTET will not be allowed to be claimed by shareholders if the PTET has not been paid by the PTE by the filing deadline for the 2026 tax year income tax return.

Line 19, Income Reported to Nebraska Subject to Withholding. Enter in column (C) the larger of column (A), line 7 or the total from column (F), Nebraska Schedule II, Form 1120-XSN.

Line 20, Nebraska Income Tax Withheld for Nonresident Individual Shareholders. Enter in column (C) the larger of column (A), line 8 or the total from column (G), Nebraska Schedule II, Form 1120-XSN.

Line 22, Form 3800N Credit and Recapture. Enter the net amount of any refundable credit and any recapture of credits reported on the Nebraska Incentives Credit Computation, Form 3800N. If the credits are larger than the recapture, enter as a negative number.

Line 26, Credit for Community College Property Taxes. Enter the amount from line 1, Form PTC, and attach Form PTC.

Line 27, PTET Credit Received from an Electing Partnership. When an S corporation is a partner in an electing partnership it may either claim its share of the Nebraska tax paid by the electing partnership or distribute it to its shareholders. S corporations claiming the credit should enter the amount from line 27 of Nebraska Schedule K-1N issued by the electing partnership. If the S corporation is distributing its share of the tax paid by the electing partnership, leave this line blank. Each Nebraska Schedule K-1N should include the shareholder's share of the credit.

Line 30, Overpayment Allowed on Original Return, Plus Additional Overpayments After It Was Filed. Enter the "Overpayment" from our original return, or as later corrected or adjusted. The amount of overpayment must be considered in preparing your Form 1120-XSN, since any amount claimed for refund on your original return will be refunded separately from any additional refund claimed on this amended return.

Line 32, Tax Due. If line 21 minus line 31 is greater than zero, enter the result on line 32.

Line 33, Penalty for Underpayment of Estimated Income Tax. Enter the amount of the difference between the underpayment penalty reported on the Nebraska S Corporation Income Tax Return, Form 1120-SN, and the recalculated underpayment penalty. The underpayment penalty may only be recalculated if the amended return is filed by the due date (including extensions) of the Form 1120-SN. Attach a copy of the recalculated Form 2220N.

Line 34, Penalty. Penalty may be imposed under the following conditions:

- Failing to file a return and pay the tax due on or before the due date;
- Failing to pay the date due on or before the due date;
- Failing to file an amended Nebraska return of income to report changed made to your federal return;
- Preparing or filed a fraudulent return of income; or
- Understating income on and income tax return.

Line 35, Interest. Enter the total interest due, computed on the additional tax due at the statutory rate from the due date of the original return to the date of payment.

Line 37, Refund. If line 21 minus 31 is less than zero, enter the result on line 37. An S corporation will not receive a refund of any income tax withholding due with its original return when the Nebraska source income for its nonresident individual shareholders is reduced. Instead, the shareholders may file a claim for an income tax refund resulting from the reduced Nebraska source income.

Nebraska Schedule II. Do not complete this schedule if box 4 is checked or the Nebraska source income is decreased.

Nebraska Schedule PTET. Do not complete this schedule unless the amount of PTET previously reported is changed by filing this amended return. If the PTET previously reported is changed complete the Schedule PTET using the amended PTET from Column C, line 6. Enter the amended PTET amounts from the Nebraska Schedule PTET on the amended Nebraska Schedules K-1N. This is the last year the 2018-2022 PTET can be paid.

Nebraska Schedule A Instructions

See the 2026 Nebraska S Corporation Income Tax Booklet for information.