

Instructions

Shareholder's Schedule — Shareholder's Share of Nebraska Financial Institution Tax Paid

Financial institutions electing to be taxed under the IRC as S corporations must complete and file the [Shareholder's Schedule](#) with the [Financial Institution Tax Return, Form 1120NF](#), to report each shareholder's proportionate share of credit for the tax paid by the financial institution. If a trust owns shares of the financial institution, attach a list of the beneficiaries of the trust, including the beneficiaries' Social Security numbers, or other appropriate tax ID numbers. The shareholder or beneficiary Social Security numbers are required in order to verify the amount of the credit being claimed when the individual, or business entity, files an income tax return. If more lines are needed, make additional copies and attach to the Form 1120NF.

Columns A Through E. Enter the name and mailing address of the shareholder or beneficiary, as applicable.

Column F. Enter the Social Security number, or other appropriate tax ID number, of the shareholder or beneficiary, as applicable.

Column G. Enter the shareholder's or beneficiary's ownership percentage, as applicable (calculate to at least six decimal places, then round to five decimals). For example, if the ownership percentage is .123464, round to .12346 and enter 12.346%.

If the ownership percentages change during the year, compute the individual shareholders' percentage using a ratio of income received by the individual to the total income of the financial institution. The percentages in column G must total 100%.

Column H. Enter the total amount of tax paid by the financial institution from line 17, Form 1120NF.

Column I. Multiply the tax paid in column H by the percentage in column G. Enter the individual shareholder's or beneficiary's amount of calculated credit from Column I on the [Statement of Nebraska Financial Institution Tax Credit, Form NFC](#), provided to each shareholder or beneficiary.

DRAFT AS OF
September 6, 2022
DO NOT FILE