

Amended Nebraska Financial Institution Tax Return

2022

Year beginning _____, _____ and ending _____, _____

Please Type or Print

Name of Financial Institution _____

Street or Other Mailing Address _____

City _____ State _____ Zip Code _____

Nebraska ID Number _____ Federal ID Number _____

Please Do Not Write In This Space

Type of financial institution – check applicable box:

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

•Enter dollar amounts in ones, not in thousands (for example, \$14 million must be written as \$14,000,000.00).

| Computation of Tax | (A) As Originally Reported or As Adjusted | (B) Net Change (Explain on Schedule I) | (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 divided by 5)..... | 7 | | 7 |
| 8 Financial institution tax (line 7 multiplied by .00045)..... | 8 | | 8 |
| 9 Net income before income taxes and discontinued operations (if net loss, enter -0-)..... | 9 | | 9 |
| 10 Limitation amount (line 9 multiplied by .0366)..... | 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 Nebr. Historic Tax Credit (NHTC) (attach Form 3800N)..... | 14 | | 14 |
| 15 Affordable Housing Tax Credit (AHTC) (attach Form 3800N)..... | 15 | | 15 |
| 16 Total nonrefundable credits..... | 16 | | 16 |
| 17 Nebr. tax after nonrefundable credits (if less than 0, enter 0)..... | 17 | | 17 |
| 18 Credit for school district property taxes (attach Form PTC)..... | 18 | | 18 |
| 19 Credit for community college property taxes (attach Form PTC) .. | 19 | | 19 |
| 20 Nebr. Higher Blend Tax Credit (HBTC) (attach Form 3800N)..... | 20 | | 20 |
| 21 Voluntary estimated tax payment (if any)..... | 21 | | 21 |
| 22 Tax paid with original return, plus additional payments made after it was filed..... | | | 22 |
| 23 Total refundable credits and payments (total of lines 18 through 22)..... | | | 23 |
| 24 Overpayment allowed on original return, plus additional overpayments allowed after it was filed..... | | | 24 |
| 25 Line 23 minus line 24..... | | | 25 |
| 26 Nebraska financial institution tax due (line 17 minus line 25)..... | | | 26 |
| 27 Penalty..... | | | 27 |
| 28 Interest due..... | | | 28 |
| 29 BALANCE DUE (total of lines 26, 27, and 28) <input type="checkbox"/> Check this box if payment is made electronically..... | | | 29 |
| 30 REFUND (line 25 minus line 17) Complete lines 31a, 31b and 31c to receive your refund electronically..... | | | 30 |

31a Routing Number

31b Type of Account

1 = Checking 2 = Savings

31c Account Number



31d Check this box if this refund will go to a bank account outside of 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

paid preparer's use only Title Daytime Phone

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 |
|--------------|---------------|--------------|-----------------|-----------------|
|--------------|---------------|--------------|-----------------|-----------------|

Instructions

When to File. A 2022 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 2022 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 2022.

The 2022 Form 1120XNF can only be filed after the financial institution has filed a Form 1120NF for tax year 2022.

Note: An amended return claiming a refund of tax previously paid must be filed within 90 days after 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 Nebraska Department of Revenue (DOR) to obtain the appropriate form for amending a return for tax years prior to 1993.

How to Complete Form 1120XNF-2022

Reminder for Financial Institutions Electing to be taxed under the Internal Revenue Code (IRC) as S Corporations. For financial institutions electing to be taxed under the IRC as S corporations, if the amount of tax as originally reported on line 17 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. If a trust owns shares of the financial institution, each beneficiary must be provided with an amended Form NFC. Clearly mark Form NFC as “AMENDED.”

Lines 1-17, 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 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 21, Voluntary Estimated Tax Payment. Enter the amount of any voluntary estimated tax payment.

Line 22, Tax Payments. Enter the amount of tax paid with the original return plus any additional tax paid after the original return was filed.

Line 23, Total Refundable Credits and Payments. Enter the total of lines 18 through 22.

Line 24, Overpayment. Enter the amount of overpayment allowed on the original return, plus any additional overpayments allowed after the original return was filed.

Line 26, Additional Tax Due. If line 17 is greater than line 25, subtract the amount on line 25 from the amount on line 17 and enter the difference here.

Line 27, Penalty. If the original return was not filed by its due date and line 26 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 26 by 5% per month or fraction of a month as determined above; and
- Limit the total penalty to 25% of the amount on line 26.

Additional penalties may be imposed for:

- Failing to file a return and pay tax due on or before the due date;
- Failing to file the Amended Nebraska Financial Institution Tax Return, Form 1120XNF, to report changes made to the financial institution's amount of deposits or net financial income;
- Preparing or filing a fraudulent Nebraska tax return; or
- Understating deposits or net income before income taxes and discontinued operations on a financial institution Nebraska tax return. Filing a false or fraudulent Nebraska tax return is subject to penalty, even if the amounts reported are taken from the financial institution's federal tax return or reports filed with state or federal regulatory agencies.

Line 28, Interest Due. Compute interest at the statutory rate of 5% beginning January 1, 2023, on the additional tax due (line 26) from the original due date to the date the tax is paid. See [Revenue Ruling 99-22-1](#) for applicable interest rates for prior years. Interest is not credited for an overpayment of tax if the refund is issued within 90 days after the last date prescribed for filing the return.

Line 29, Balance Due. Payment of tax, penalty, and interest due may be made electronically.

Electronic Payment. Financial institutions that made tax payments exceeding \$5,000 in a prior year are required to make all payments [electronically](#).

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 on the DOR's [website](#).

Credit Card. Secure credit card payments can be initiated through ACI Payments, Inc. at [acipayonline.com](#), or via telephone at 800-272-9829. Eligible credit cards include American Express, Discover, MasterCard, and VISA. A convenience fee will be charged to the credit card used. This fee is paid to the credit card vendor, not the State of Nebraska, and will appear on the 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 DOR may be presented for payment electronically.

Line 30, Refund. The DOR recommends having any refund on line 30 directly deposited to the financial institution's bank account. See line 31a-d instructions below.

Lines 31a-31d, Direct Deposit. To have a refund directly deposited into a checking or savings account, enter the routing number and account number associated with the account.

- **31a.** The routing number is listed first and must be nine digits.
- **31b.** Indicate the type of account – checking or savings.
- **31c.** The account number is listed to the right of the routing number and can be up to 17 digits.
- **31d.** Box 31d complies with new financial institution rules regarding International ACH Transactions (IATs). Refunds to accounts outside of the United States 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 DOR or attached to the return.

Email. By entering an email address, the taxpayer acknowledges that the DOR may contact the taxpayer by email. The taxpayer accepts any risk to confidentiality associated with this method of communication. The DOR will send all confidential information by secure email or the State of Nebraska's file share 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 financial institution's return must sign the return as preparer. The preparer must enter his or her Preparer Tax ID Number (PTIN), the firm's name, and Federal Employer ID Number (EIN).

Schedule I. Provide a complete explanation of the reasons for filing the amended return. When filing an amended return to reflect corrected Call Report information, attach copies of the changed pages from the Call Report. If the amended 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](#)