



# 2010

# Nebraska

## Financial Institution Voluntary Estimated Voucher and Worksheet

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**Included in this Booklet:**

Form 1120NF-ES and  
Form 1120NF-ES Worksheet

**ELECTRONIC PAYMENT OPTIONS ARE AVAILABLE.**  
See instructions under “Calculation and Payment of Tax”

**Questions?**

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

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

# 2010 Nebraska Financial Institution Voluntary Estimated Tax Payment Voucher and Worksheet INSTRUCTIONS

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## Who May File?

Every financial institution may make a voluntary estimated payment of tax. A financial institution includes a bank holding company or financial holding company that:

- ◆ Maintains a permanent place of business in Nebraska; and
- ◆ Actively solicits deposits from residents of this state.

A federal credit union is not required to file a Nebraska Financial Institution Tax Return.

## Period Covered by the Estimated Payment

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This voucher may be filed for the 2010 calendar year or fiscal year beginning in 2010.

A financial institution with a short taxable year (less than 12 months) may file a voucher for the short period. The voucher must be filed during the last month of operation and on or before the end of the short period.

## When and Where to File?

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When the financial institution elects to make an estimated payment by filing a [Nebraska Financial Institution Voluntary Estimated Tax Payment Voucher, Form 1120NF-ES](#), this voucher must be filed during the last month of the financial institution's taxable year and on or before the last day of the taxable year. File the voucher with:

Nebraska Department of Revenue  
PO Box 94818  
Lincoln, NE 68509-4818.

## Calculation and Payment of Tax

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**Note: No extension of time to file or pay the voluntary estimated tax will be granted.**

**Rate of Tax and Limitation Amount.** The rate of tax and limitation rate are the rates in effect on the first day of the financial institution's taxable year. For tax year 2010:

- ◆ The rate of tax is \$.47 per \$1,000 of average deposits; and
- ◆ The limitation rate is 3.81% of the net financial income.

The financial institution must pay the lesser of the tax on average deposits or the limitation amount. The voluntary estimated tax payment must be made during the last month of the financial institution's taxable year and on or before the ending date of the taxable year.

- ◆ Payment of tax can be made by electronic funds transfer (EFT), check, money order, or credit card. Financial institutions which made payments exceeding \$25,000 in the prior year are required to make all payments using EFT. Beginning January 1, 2011, the threshold for EFT payments will be lowered to \$20,000. The threshold is scheduled to be lowered each January and July until 2015 when the threshold will be set at \$5,000. Two types of ACH payments are available: ACH Credit and ACH Debit. Details on EFT payments and payment by credit card can be found in the "Make a Payment" section at [www.revenue.ne.gov](http://www.revenue.ne.gov).

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- ◆ Make check or money order payable to the Nebraska Department of Revenue. Checks written to the Department may be presented for payment electronically.
  - ◆ Secure credit card payments can be initiated through Official Payments Corporation at [www.officialpayments.com](http://www.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.

## Multistate Financial Institutions

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Financial institutions that are subject to tax in more than one state must compute their tax liability 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.

## Definitions

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**Average Deposits.** Average deposits are the total deposits accepted at the financial institution's Nebraska offices, plus deposits solicited from Nebraska residents which are accepted at offices outside of Nebraska.

- ◆ **Calendar-year financial institutions** total the deposits held on the last day of the preceding year and the last day of each calendar quarter within the current year, and divide by five.
- ◆ **Fiscal-year financial institutions**, or short-period financial institutions, total the deposits held on the last day of the preceding fiscal year, the last day of each complete calendar quarter within the fiscal year, and the last day of the fiscal year, and divide by the number of amounts added together.

**Deposits.** Deposits are:

- ◆ Money placed in the custody of the financial institution for safety or convenience that may be withdrawn at the will of the depositor, or under the rules and regulations agreed upon by the financial institution and the depositor; and
- ◆ Money for which a certificate may be issued and which may be payable on demand, on certain notice, or at a fixed future date or time.

Deposits **do not** include money placed with the trust department of any financial institution in a fiduciary capacity. Deposits **do** include any money placed by the trust department with the financial institution that is not in a fiduciary capacity.

**Financial Institution.** Financial institution includes any of the following entities that are chartered or qualified to do business in Nebraska:

- ◆ Bank;
- ◆ Building and loan association;
- ◆ Cooperative credit association;
- ◆ Credit union, **except federally-chartered**;
- ◆ Industrial loan and investment company;

- ◆ Savings and loan association;
- ◆ Savings bank;
- ◆ Loan servicing center, if deposits are accepted; and
- ◆ Any subsidiary\* of an entity listed above.

\* 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 Nebraska residents.

A financial institution also includes any of the above entities and a bank holding company or a financial holding company when not chartered to do business in Nebraska, but which maintains a permanent place of business in this state and actively solicits deposits from residents of this state for an affiliate.

**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 or losses. Income and expenses must be computed according to the requirements of the financial institution’s regulatory agencies.

## How to Complete Form 1120NF-ES

**Accounting Methods.** The method of accounting required by 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.

Enter all amounts as whole dollars. Round any amount from 50 cents to 99 cents to the next higher dollar. Round any amount less than 50 cents to the next lower dollar.

**Payment Voucher.** Complete the worksheet to compute the 2010 estimated tax. Enter the amount from line 8 of the worksheet on the payment voucher.

Make payment using one of the methods described under the “**Payment of Tax**” section above.

### LINES 1 – 4

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 2010. Refer to the chart on page 5 of these instructions as a guide to determine the ending deposits for each period.

### LINE 5

Estimate the fourth quarter ending deposits which will be reported to the regulatory agencies at the end of the financial institution’s taxable year.

### LINE 7

Divide the line 6 total deposits amount by five, and enter the result on line 7. Fiscal-year or short-period returns should compute average deposits as described in average deposits on page 3 of these instructions.

### LINE 9

Estimate the amount of net income before income taxes and extraordinary items of the financial institution for the taxable year beginning on or after January 1, 2010.

Refer to the chart on page 5 of these instructions as a guide to determine the appropriate line number amount and possible adjustments to make for each reporting period necessary to arrive at the total representing the entire taxable year.

If the estimate results in a net loss before income taxes and extraordinary items, enter zero (-0-) on line 9.

### LINE 12

The Community Development Assistance Act 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 [2010 Nebraska Community Development Assistance Act Credit Computation, Form CDN](#), for more information on this credit.

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More detailed information on this credit can be obtained by contacting:

Nebraska Department of Economic Development  
Community and Rural Development Division  
PO Box 94666, Lincoln, Nebraska 68509-4666  
(402) 471-3775 or  
(800) 426-6505  
[www.neded.org](http://www.neded.org)

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

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**LINE 14**

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

**Contact Information.** If you need additional assistance, contact:

Nebraska Department of Revenue  
PO Box 94818  
Lincoln, NE 68509-4818  
(800) 742-7474 (toll free in Nebraska and Iowa) or  
(402) 471-5729

**\* 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. 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 041 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. 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 Liabilities 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. 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, 2010. If these 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, 2010 through December 31, 2010 or other taxable year  
 beginning \_\_\_\_\_, 2010 and ending \_\_\_\_\_, 20\_\_\_\_\_.

FORM 1120NF-ES  
**2010**

<b>1</b> Estimated tax payment (line 14 of worksheet) ...	<b>1</b>		00		
Name of Financial Institution					
Street or Other Mailing Address					
City or Town	State	Zip Code	Nebraska Identification Number	Federal Identification Number	
			24—		
<b>Type of Financial Institution:</b>					
(1) <input type="checkbox"/> Bank					
(2) <input type="checkbox"/> Savings and Loan					
(3) <input type="checkbox"/> Credit Union					
(4) <input type="checkbox"/> Other _____					

**Pay Electronically. Click on "Make A Payment" at [www.revenue.ne.gov](http://www.revenue.ne.gov).**

If paying by check or money order, 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  
**2010**  
 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 for 2010 (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 2009 credited to 2010 . . . . .	<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		