

Nebraska S Corporation Income Tax Return

FORM 1120-SN

2024

for the calendar year January 1, 2024 through December 31, 2024 or other taxable year
beginning , 2024 and ending ,

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 Classification Code	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 5 is checked) ☐ NO	

Check if:

(1) ☐ Initial Return	(3) ☐ Address Change	(5) ☐ 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)	(7) ☐ Form 3800N, 775N, 312N, or 1107N Attached
(2) ☐ Final Return (Example, dissolved. See instr.)	(4) ☐ Name Change	(6) ☐ Form 7004 Attached	(8) ☐ Distributed Form 3800N Credit

1 Ordinary business income (line 22, Federal Form 1120S)	1		00
2 Nebraska adjustments increasing ordinary business income (line 12, Schedule A)	2		00
3 Nebraska adjustments decreasing ordinary business income (line 23, Schedule A)	3		00
4 Nebraska adjusted income (line 1 plus line 2 minus line 3)	4		00
5 Income reported to Nebraska (enter line 4 above or line 3, Schedule I, if applicable) If less than zero, do not complete columns (E), (F), or (G) on Schedule II.	5		00
If line 5 shows a loss, do not complete lines 6 through 12, 14, or 15.			
6 Electing pass-through entity tax (PTET) for tax year 2024. (if box 5 is checked, enter line 5 multiplied by .0584). . .	6		00
7 Premium tax credit (see instructions - attach schedule)	7		00
8 Employer's credit for expenses incurred for TANF (ADC) recipients (see instr.) . .	8		00
9 Form 3800N nonrefundable credit and recapture (attach Form 3800N)	9		00
10 NE employer tax credit for employing convicted felons. Enter certificate number from Form ETC-A	10		00
11 School Readiness Tax Credit for providers	11		00
12 Opportunity Scholarships Act Credit for contributors	12		00
13 Child Care Tax Credit for contributors Enter certificate number from Form CCTC-A	13		00
14 Creating High Impact Economic Futures (CHIEF) credit.	14		00
15 Total nonrefundable credits (total of lines 7 through 14)	15		00
16 Nebraska PTET for tax year 2024 after nonrefundable credits. Subtract line 15 from line 6 (if line 15 is more than line 6, enter -0-)	16		00
17 PTET for tax years 2018 through 2022 (see instructions)	17		00
18 Income reported to Nebraska subject to withholding. If box 5 is not checked, enter the Column (F), Schedule II total	18		00
19 Nebraska income tax withheld for nonresident individual shareholders. If box 5 is not checked enter the Column (G), Schedule II total.	19		00
20 Nebraska tax after nonrefundable credits (line 16 plus 17 and 19)	20		00

Complete Page 2

21	Form 3800N refundable credit and recapture (see instructions)	21		00
22	Tax deposited with Form 7004N and 2024 estimated income tax payments..	22		00
23	Beginning Farmer credit.	23		00
24	Nebraska income tax withheld (attach 1099-NEC) (see instructions)	24		00
25	Credit for community college property taxes (attach Form PTC)	25		00
26	PTET credit received from an electing partnership (attach Schedules K-1N) a Name: _____ b Nebraska ID Number: _____ c 2018 - 2022 amount credited to entity: \$ _____ d 2024 amount credited to entity: \$ _____ e Amount distributed to shareholders on Schedule PTET (do not include on line 26): \$ _____ (Attach a schedule if the credit was received from more than one partnership.)	26		00
27	Total refundable credits and payments (total of lines 21 through 26).	27		00
28	TAX DUE if line 20 minus line 27 is greater than zero. ☐ Check this box if your payment is being made electronically.	28		00
29	Penalty for underpayment of estimated income tax (see instructions).	29		00
30	Amount Due (when line 27 is less than the total of lines 20 and 29).	30		00
31	Overpayment (when line 27 is greater than the total of lines 20 and 29).	31		00
32	Amount on line 31 you want credited to 2025 estimated income tax.	32		00
33	Overpayment to be REFUNDED (line 31 minus line 32). Complete lines 34a, 34b, and 34c to receive your refund electronically. Complete line 34d if appropriate (see instructions).	33		00

34a Routing Number

34b Type of Account

1 = Checking 2 = Savings

34c Account Number

34d

☐

Check this box if this refund will go to a bank account outside the United States (see instructions).

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

paid preparer's use only

Title

Preparer's Signature

Date

Preparer's PTIN ()

Firm's Name (or yours if self-employed), Address, and ZIP Code

EIN

Daytime Phone

S Corporation With Other Income And Deductions
Nebraska Schedule A—Adjustments to Ordinary Business Income
• Enter amounts for lines 1 through 8 and 10 from Schedule K, Federal Form 1120S.

Name on Form 1120-SN

Nebraska ID Number

Adjustments Increasing Ordinary Business Income		Totals	
1 Net rental real estate income	1		00
2 Other net rental income.....	2		00
3 Interest income.....	3		00
4 Ordinary dividends	4		00
5 Royalties.....	5		00
6 Net short-term capital gain.....	6		00
7 Net long-term capital gain	7		00
8 Net gain under IRC Section 1231 (other than casualty or theft)	8		00
9 State and local government bond interest and dividend income (see instructions)	9		00
10 Other income (list below or attach schedule) a List type: _____ b Amount: \$ _____ Total other income. Enter total of lines 10b	10		00
11 Nebraska and local income, sales, and use taxes deducted on Federal Form 1120-S under section 164 of the IRC	11		00
12 Total adjustments increasing ordinary business income (total of lines 1 through 11). Enter here and on line 2, Form 1120-SN.....	12		00
Adjustments Decreasing Ordinary Business Income • Enter amounts for lines 14 through 22 from Schedule K, Federal Form 1120S.		Totals	
13 Qualified U.S. government interest deduction (see instructions)	13		00
14 Net rental real estate loss.....	14		00
15 Other net rental loss.....	15		00
16 Net short-term capital loss	16		00
17 Net long-term capital loss.....	17		00
18 Net loss under IRC Section 1231	18		00
19 Other loss.....	19		00
20 Charitable contributions	20		00
21 Section 179 deduction	21		00
22 Other deductions (list below or attach schedule) a List type: _____ b Amount: \$ _____ Total other deductions. Enter total of lines 22b	22		00
23 Total adjustments decreasing ordinary business income (total of lines 13 through 22). Enter here and on line 3, Form 1120-SN.....	23		00

S Corporation With Income Derived From Sources Both
Within and Without Nebraska
Nebraska Schedule I—Apportionment for Multistate Business
• If you use this schedule, read instructions.

FORM 1120-SN
Schedule I
2024

Name on Form 1120-SN

Nebraska ID Number

1	Nebraska adjusted income (line 4, Form 1120-SN)	1		00
2	Nebraska apportionment factor (line 15 below).....	2		%
3	Income apportioned to Nebraska (line 1 multiplied by line 2). Enter here and on line 5, Form 1120-SN.....	3		00

Nebraska Apportionment Factor – Sales or Gross Receipts

	Total		Nebraska	
4		00		
5			5	00
6			6	00
7			7	00
8		00	8	00
9		00	9	00
10		00	10	00
11		00	11	00
12		00	12	00
13				
13		00	13	00
14		00	14	00
15			15	%

Nebraska Schedule III—Subsidiary or Affiliated Corporations

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.

