

IOWA Income Tax Return For an S Corporation

OFFICIAL USE ONLY

1996 IA 1120S

From \_\_\_\_\_ to \_\_\_\_\_ ▲

Check the box if this is:  (1) Name/Address Change  (2) A Short Period ▲

If you did not receive a printed form with your name and address, please print or type your corporation name and address below.

Federal T.I.N. Box A ▲

Business Code: Box B ▲

Corporation Name and Address ▲

County No.: Box C ▲

Box D  
Is this a first or final return? If yes check the appropriate box.  
 First Return ▲  New Business?  Successor?  Entering Iowa?  
 Final Return ▲  Reorganized?  Merged?  Dissolved?  
 Withdrawn?  Bankruptcy  Others  
 Phone No. \_\_\_\_\_

Type of Return: ▲  1 S Corporation  2 IC Domestic International Sales Corporation  3 Foreign Sales Corporation

Is this an inactive corporation? ..... ▲  Yes  No

Was Federal Income or Tax changed for any prior period(s)? ..... ▲  Yes  No Periods \_\_\_\_\_

Do you have property in Iowa? ..... ▲  Yes  No

Date of S Corporation Election \_\_\_\_\_

SCHEDULE S

1. Net income per federal Schedule K (see instructions) .....	1	
2. Interest and dividends exempt from federal income tax (see instructions) .....	2	
3. Other additions (attach schedule) .....	3	
4. Total additions (add lines 2 and 3) .....	4	
5. 50% of federal income tax .....	5	
6. Interest and dividends from federal securities (see instructions) .....	6	
7. Other reductions (attach schedule) .....	7	
8. Total reductions (add lines 5, 6 and 7) .....	8	
9. Net modifications (line 4 less line 8) .....	9	
10. Modification federal net income (line 1 plus line 9) .....	10	▲

SCHEDULE K

(1) Name and Address of Shareholder	(2) Resident/ Nonresident	(3) Soc. Sec. Number or Fed. I.D. Number	(4) % Interest	(5) Share or Modifications	(6) All Source Income	(7) Apportioned Income
A. _____ ▲		▲	%			▲
B. _____ ▲		▲	%			▲
C. _____ ▲		▲	%			▲
D. _____ ▲		▲	%			▲
E. _____ ▲		▲	%			▲
F. _____ ▲		▲	%			▲
Check if additional shareholders attach schedule <input type="checkbox"/>			<b>TOTALS</b>	100%		▲

11. Tax on built-in gains or passive investment income (see instructions) ..... 11 ▲

**Make check payable to: TREASURER, STATE OF IOWA.**

Information from Prior Period Iowa Return: Corporation Name \_\_\_\_\_

Net Income/(Loss) \$ \_\_\_\_\_ ▲ Federal T.I.N. \_\_\_\_\_ ▲

**A complete copy of your Federal Return, as filed with the Internal Revenue Service, MUST be filed with this return.  
If no copy is attached, this MAY NOT be considered a complete return.**

Under penalties of perjury, I declare that I have examined this return, any attached schedules/statements, and, to the best of my knowledge, believe it to be true, correct and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Signature of Officer \_\_\_\_\_ Date \_\_\_\_\_ Signature of Individual or firm preparing return. \_\_\_\_\_ Date \_\_\_\_\_

Title \_\_\_\_\_ Telephone \_\_\_\_\_ Preparer's Address \_\_\_\_\_ Emp. Ident. or Soc. Sec. No. \_\_\_\_\_

R2008A STF WEB

SCHEDULE K-1 NONRESIDENT SHAREHOLDER ONLY

Corporation: Name \_\_\_\_\_ Shareholder: Name \_\_\_\_\_
Federal I.D. # \_\_\_\_\_ Federal I.D. # \_\_\_\_\_

Table with 4 columns: Shareholder's Pro Rata Share Items, (1) Federal K-1 Amount, (2) Iowa Business Activity Ratio, (3) Amt. Apportionable To Iowa. Rows include Ordinary income, Net income, Portfolio income, etc.

15. Enter any supplemental information that is required to be reported separately to each shareholder for filing with federal form 1120S Schedule K-1. Attach additional schedules if more space is needed.

NONRESIDENT MODIFICATIONS SCHEDULE

16. Shareholder's all source modifications
17. Iowa business activity ratio
18. Shareholder's Iowa Source Modifications
If a positive amount, enter on line 14 of your IA 126. If a negative amount, enter on line 24 of your IA 126.

IOWA NONRESIDENT K-1 INSTRUCTIONS

This schedule apportions the nonresident shareholder's K-1 items to Iowa with the apportioned amounts appearing in column three of the form. The nonresident's all source modifications from schedule K column 5 of the IA 1120 S are allocated to Iowa on lines 16 through 18 of the Iowa schedule K-1.

INSTRUCTIONS

Column 1, Lines 1 through 14(e) - Enter the same amounts as shown on your federal K-1.
Column 2, Lines 1 through 14(e) - Enter the Iowa single factor business activity ratio.
Column 3, lines 1 through 14(e) - Multiply the amounts in column one by the percentage in column two and enter the product in column three.
Line 16 Enter the nonresident shareholder's all source modifications as shown in column 5 Schedule K of the IA 1120S.
Line 17 Enter the Iowa single factor business activity ratio.
Line 18 Multiply line 16 by the percentage on line 17 and enter here.