



Nebraska S Corporation Income Tax Return
for the calendar year January 1, 2005 through December 31, 2005 or
other taxable year beginning _____ and ending _____

FORM 1120-SN
2005

PLEASE DO NOT WRITE IN THIS SPACE

Please Type or Print

Name _____

Street or Other Mailing Address _____

City _____ State _____ Zip Code _____

Business Classification Code _____ Date Business Began in Nebraska _____ Federal Identification Number _____ Nebraska Identification Number 24—

Check here if you need to receive a printed booklet from the Nebraska Department of Revenue next year.

Check applicable box(es):

- (1) Initial Return (2) Final Return (3) Amended Return: Reason for Amending _____ (4) Form 3800N Attached

Do not file if all shareholders are Nebraska residents and all income is derived from Nebraska sources.

1 Ordinary income (line 21, Federal Form 1120S).....	1	\$	
2 Nebraska adjustments increasing ordinary income (line 9, Schedule II).....	2		
3 Line 1 plus line 2.....	3		
4 Nebraska adjustments decreasing ordinary income (line 19, Schedule II).....	4		
5 Nebraska adjusted income (line 3 minus line 4).....	5		
6 Income reported to Nebraska (enter line 5 above or line 3, Schedule I, if applicable).....	6	\$	
If line 6 shows a loss, omit lines 7 through 11			
7 Percent of ownership by nonresident individual shareholders	7	%	
8 Percent of ownership by nonresident individual shareholders for whom Nebraska Nonresident Income Tax Agreements, Forms 12N, are attached . . .	8	%	
9 Percent of taxable income subject to withholding (line 7 minus line 8).....	9	%	
10 Income subject to withholding (line 6 multiplied by line 9)	10	\$	
11 Nebraska income tax withheld for nonresident shareholders (multiply line 10 by .0684).....	11		
12 Form 3800N credit and recapture	12		
13 Total of lines 11 and 12	13		
14 Tax deposited with Form 7004N and 2005 estimated tax payments	14		
15 TAX DUE if line 13 is greater than line 14 (line 13 minus line 14)	15		
16 Overpayment if line 14 is greater than line 13 (line 14 minus line 13)	16		
17 Amount on line 16 you want credited to 2006 estimated tax	17		
18 Overpayment to be REFUNDED (line 16 minus line 17)	18	\$	

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 _____

Signature of Preparer Other than Taxpayer _____

Date _____

Title _____

()
Phone Number _____

Address _____

()
Phone Number _____

A COPY OF THE FEDERAL RETURN AND SUPPORTING SCHEDULES MUST BE ATTACHED TO THIS RETURN

Mail this return and payment to: **NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818**

Visit our Web site: www.revenue.ne.gov, or call 1-800-742-7474 (toll free in NE and IA) or 1-402-471-5729.



**S CORPORATION WITH INCOME DERIVED FROM SOURCES BOTH
WITHIN AND WITHOUT NEBRASKA
NEBRASKA SCHEDULE I—Apportionment of Income**
• If you use this schedule, read instructions

FORM
1120-SN

Name as Shown on Form 1120-SN

Nebraska Identification Number
24—

1 Nebraska adjusted income (line 5, Form 1120-SN)	1	
2 Nebraska apportionment factor (line 13 below).....	2	. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
3 Income apportioned to Nebraska (line 1 multiplied by line 2). Enter on line 6, Form 1120-SN	3	

APPORTIONMENT FACTORS	TOTAL	NEBRASKA	NEBRASKA APPORTIONMENT FACTOR
Sales or Gross Receipts			

4 Sales or gross receipts minus returns and allowances	4			
5 Sales delivered or shipped to purchasers in Nebraska:				
a Shipped from outside Nebraska		5 a		
b Shipped from within Nebraska.....		5 b		
6 Sales shipped from Nebraska to the U.S. government.....		6		
7 a Interest on sales of tangible property	7 a			
b Interest, dividends, and royalties from intangible property.....	7 b			
8 Gross rents.....	8			
9 Net gain on sales of intangible property	9			
10 Gross receipts from sales of tangible personal and real property not included above	10			
11 Other income (attach schedule)	11			
12 TOTAL SALES OR GROSS RECEIPTS.....	12			
13 Nebraska apportionment factor (divide line 12, NEBRASKA column, by line 12, TOTAL column, calculate to at least five decimal places and round to four). Enter here and on line 2 above	13			. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>



**S CORPORATION WITH OTHER INCOME AND DEDUCTIONS
NEBRASKA SCHEDULE II— Adjustments to Ordinary Income**

• Read instructions
• Enter amounts from Schedule K, Federal Form 1120S

**FORM
1120-SN**

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ADJUSTMENTS INCREASING ORDINARY INCOME		TOTAL
1 Net income from rental real estate activities	1	
2 Net income from other rental activities.....	2	
3 Portfolio income:		
a Interest income	3 a	
b Dividend income	3 b	
c Royalty income	3 c	
d Net short-term capital gain	3 d	
e Net long-term capital gain.....	3 e	
f Other portfolio income	3 f	
4 Net gain under Section 1231 (other than casualty or theft)	4	
5 Non-Nebraska state and local bond interest and dividend income (see instructions)	5	
6 Bonus depreciation add-back (see instructions) Total federal bonus depreciation \$ _____ x .85 = \$ _____. Enter on line 6	6	
7 Enhanced Section 179 expense deduction add-back (see instructions) Total federal Section 179 expense deduction \$ _____ - \$25,000 = \$ _____. Enter on line 7. If less than zero, enter zero	7	
8 Other income (attach schedule)	8	
9 TOTAL adjustments increasing ordinary income (total of lines 1 through 8). Enter here and on line 2, Form 1120-SN.....	9	
ADJUSTMENTS DECREASING ORDINARY INCOME		TOTAL
10 Income from U.S. government obligations (see instructions)	10	
11 Net loss from rental real estate activities	11	
12 Net loss from other rental activities.....	12	
13 Portfolio loss:		
a Net short-term capital loss.....	13 a	
b Net long-term capital loss.....	13 b	
c Other portfolio loss	13 c	
14 Net loss under Section 1231.....	14	
15 Other loss not included in lines 11 through 14.....	15	
16 Charitable contributions	16	
17 Section 179 expense deduction	17	
18 Other deductions (attach schedule)	18	
19 TOTAL adjustments decreasing ordinary income (total of lines 10 through 18). Enter here and on line 4, Form 1120-SN.....	19	



NEBRASKA SCHEDULE III — Nonresident Shareholder's Share of Bonus Depreciation, Enhanced Section 179 Expense Deduction, and Nebraska Income

FORM 1120-SN

• If you use this schedule, read instructions and attach this page to Form 1120-SN

Name as Shown on Form 1120-SN

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NAME AND ADDRESS OF EACH NONRESIDENT SHAREHOLDER				
Name	Street or Other Mailing Address	City	State	Zip Code
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

(A) Social Security Number	(B) Percent of Ownership	(C) Nebraska Income Reported by S Corporation (Line 6, Form 1120-SN)	(D) Check if Form 12N Attached	COMPUTATION OF NEBRASKA WITHHOLDING TAX		
				(E) Column B Times Column C	(F) Rate	(G) Tax Withheld Column E x Column F (Attach Form 14N)
1					6.84%	
2					6.84%	
3					6.84%	
4					6.84%	
5					6.84%	
6					6.84%	
7					6.84%	
8					6.84%	
9					6.84%	
10					6.84%	
TOTALS						