



2012

Nebraska

Financial Institution Voluntary Estimated Voucher and Worksheet

Included in this Booklet:

Form 1120NF-ES; and
Form 1120NF-ES Worksheet.

ELECTRONIC PAYMENT OPTIONS ARE AVAILABLE.
[See instructions.](#)

Questions?

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

2012 Nebraska Financial Institution Voluntary Estimated Tax Payment Voucher and Worksheet

INSTRUCTIONS

What's New

Electronic Payments. Financial institutions that made tax payments exceeding \$11,000 in the prior year are required to make all payments using Electronic Funds Transfer (EFT). Beginning July 1, 2013, the threshold for EFT payments will be lowered to \$9,000.

New Markets Job Growth Investment Act. Financial institutions are eligible for a nonrefundable credit for an investment in a qualified community development entity. The credit may be used against corporate income tax, the premium tax imposed on insurance companies, or the franchise tax imposed on financial institutions.

Terms

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- ◆ Money placed in the custody of the financial institution for safety or convenience that may be withdrawn at the will of the depositor, or under the rules and regulations agreed upon by the financial institution and the depositor; and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. A financial institution includes any of the following entities that are chartered or qualified to do business in Nebraska. A financial institution also includes a bank holding company or a financial holding company that is not chartered to do business in Nebraska, but does maintain a permanent place of business in the state and actively solicits deposits from Nebraska residents for an affiliate.

- ◆ Bank
- ◆ Building and loan association
- ◆ Cooperative credit association
- ◆ Credit union, **except federally-chartered**
- ◆ Industrial loan and investment company
- ◆ Loan servicing center, if deposits are accepted
- ◆ Savings bank
- ◆ 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.

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.

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.

Important Information for All Filers

Period Covered by the Return. This voucher may be filed for the 2012 calendar year or fiscal year beginning in 2012.

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. See:

- ◆ [Revenue Ruling 24-90-1: Financial Institution Tax – Filing Requirements of Short-Period Tax Returns](#); and
- ◆ [Revenue Ruling 24-91-1: Financial Institution Tax – Average Deposits of Short-Period Tax Returns](#).

Enter All Amounts as Whole Dollars. Do not include cents on the voucher or worksheet. 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.

Accounting Methods. The accounting method 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.

Multistate Financial Institutions. 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 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.

When and Where to File?

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.

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

Calculation of Tax

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 2012:

- ◆ 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.

How to Complete Form 1120NF-ES

Payment Voucher. Complete the worksheet to compute the 2012 estimated tax. Enter the amount from line 14 of the worksheet on the payment voucher.

Make payment using one of the methods described in the line 14 instructions below.

LINES 1 – 4	Ending Deposits. 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 2012. Refer to the chart on page 6 of these instructions as a guide to determine the ending deposits for each period.
LINE 5	Estimated Ending Deposits. 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	Estimated Average Deposits. 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 on page 2 of these instructions.
LINE 8	Financial Institution Estimated Tax. The rate of tax is the rate in effect on the first day of the financial institution's taxable year. For tax year 2012, the rate of tax is \$.47 per \$1,000 of average deposits.
LINE 9	Estimated Net Income. 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, 2012. Refer to the chart on page 6 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 10	Limitation Amount. For tax year 2012, the rate is 3.81% of the net financial income.

LINE 12

CDAACredit. 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 [2012 Nebraska Community Development Assistance Act Credit Computation, Form CDN](#), for more information on this credit. Financial institutions do not need to attach a copy of the Form 1099NTC. The Department will receive the Form 1099NTC information directly from DED.

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

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

LINE 14

Voluntary Estimated Tax Payment. Subtract lines 12 and 13 from line 11. If the result is less than zero, enter zero -0-.

Electronic Payment. Payment of the estimated tax may be made by electronic funds transfer (EFT). Financial institutions which made tax payments exceeding \$11,000 in the prior year are required to make all payments using EFT. Beginning July 1, 2013, the threshold for EFT payments will be lowered to \$9,000. The threshold is scheduled to be lowered each July until 2017 when the threshold will be set at \$5,000.

E-Pay (ACH Debit and ACH Credit). Pay the estimated tax electronically. It’s secure, easy, and fast. Details on EFT payments can be found in the “Make a Payment” section on the Department’s [website](#).

Credit Card. Secure credit card payments can be initiated through Official Payments at 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.

Check or Money Order. Make check or money order payable to the Nebraska Department of Revenue. Checks written to the Department may be presented for payment electronically.

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
www.revenue.ne.gov

*** 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 and Savings and Loan Associations with Domestic and Foreign Offices	Form FFIEC 031 Consolidated Report of Condition Schedule RC-Balance Sheet Liabilities (Page RC-1) Line 13 Deposits Enter the total of lines 13.a. and 13.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 Enter line 8. FOR THE ENTIRE TAXABLE YEAR
Banks and Savings and Loan Associations with Domestic Offices Only	Form FFIEC 041 Consolidated Report of Condition Schedule RC-Balance Sheet Liabilities (Page RC-1) Line 13 Deposits Enter line 13.a.	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 Enter line 8. FOR THE ENTIRE TAXABLE YEAR
Credit Unions	National Credit Union Administration Form NCUA 5300 Statement of Financial Condition Liabilities, Shares/Deposits (Page 3) Line 17 Total Shares and Deposits Enter line 17, column C.	National Credit Union Administration Form NCUA 5300 Statement of Financial Condition Income (Operating): FOR THE ENTIRE TAXABLE YEAR Line 30 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) Enter line 30 minus lines 14-17.

*This chart references the call reports available as of September 30, 2012. 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, 2012 through December 31, 2012 or other taxable year
beginning _____, 2012 and ending _____, 20_____.

FORM 1120NF-ES
2012

1 Estimated tax payment (line 14 of worksheet) ...	1		00		
Name of Financial Institution					
Street or Other Mailing Address					
City or Town	State	Zip Code	Nebraska Identification Number	Federal Identification Number	
			24—		
Type of Financial Institution:					
(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.

If paying by check or money order, mail this voluntary estimated tax payment voucher to:
NEBRASKA DEPARTMENT OF REVENUE, PO BOX 94818, LINCOLN, NE 68509-4818

www.revenue.ne.gov, 800-742-7474 (NE and IA), 402-471-5729

8-404-2012

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**Nebraska Financial Institution Voluntary
Estimated Tax Payment Worksheet**

FORM 1120NF-ES
2012
Worksheet

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

1 Preceding year-end deposits	1		00	
2 First quarter ending deposits	2		00	
3 Second quarter ending deposits	3		00	
4 Third quarter ending deposits	4		00	
5 Estimated fourth quarter ending deposits	5		00	
6 Total actual and estimated deposits (total of lines 1 through 5)	6			00
7 Estimated average deposits for 2012 (see instructions)	7			00
8 Financial institution estimated tax (line 7 multiplied by .00047)	8			00
9 Estimated net income before income taxes and extraordinary items (enter -0- if the financial institution has a net loss)	9			00
10 Limitation amount (line 9 multiplied by .0381)	10			00
11 Subtotal (enter line 8 or line 10, whichever is less)	11			00
12 CDAA credit	12			00
13 Amount of overpayment from 2011 credited to 2012	13			00
14 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	14			00