



Amended Nebraska Financial Institution Tax Return

FORM 1120XNF

2012

Year beginning

and ending

Name of Financial Institution

PLEASE DO NOT WRITE IN THIS SPACE

Street or Other Mailing Address

City

State

Zip Code

Nebraska ID Number

24 —

Federal ID Number

Type of financial institution – check applicable box:(1) ☐ Bank (2) ☐ Savings and Loan (3) ☐ Credit Union (4) ☐ Other _____**•Enter dollar amounts in ones, not in thousands (for example, fourteen million must be written as 14,000,000).**

Computation of Tax	(A) As Originally Reported or As Adjusted	(B) Net Change (Explain on Reverse Side)	(C) Correct Amount
1 Preceding year-end deposits.....	1		1
2 First quarter ending deposits.....	2		2
3 Second quarter ending deposits.....	3		3
4 Third quarter ending deposits.....	4		4
5 Fourth quarter ending deposits.....	5		5
6 Total deposits (total of lines 1 through 5).....	6		6
7 Average deposits (line 6 amount divided by 5).....	7		7
8 Financial institution tax (line 7 multiplied by .00047)	8		8
9 Net income before income taxes and extraordinary items (if net loss, enter -0-).....	9		9
10 Limitation amount (line 9 multiplied by .0381)	10		10
11 Enter line 8 or line 10, whichever is less.....	11		11
12 CDAA credit (attach Form CDN).....	12		12
13 Total Nebraska financial institution tax (line 11 minus line 12. If less than zero, enter -0-)	13		13
14 Voluntary estimated tax payment (if any).....	14		14
15 Tax paid with original return, plus additional payments made after it was filed	15		15
16 Line 14 plus line 15.....	16		16
17 Overpayment allowed on original return, plus additional overpayments allowed after it was filed	17		17
18 Line 16 minus line 17	18		18
19 Nebraska financial institution tax due (line 13 minus line 18)	19		19
20 Penalty.....	20		20
21 Interest due.....	21		21
22 BALANCE DUE (total of lines 19 through 21)	22		22
23 REFUND (line 18 minus line 13) Complete lines 24a, 24b, and 24c to receive your refund electronically	23		23

24a Routing Number

24b Type of Account

1 = Checking

2 = Savings

(Enter 9 digits, the first two digits must be 01 through 12, or 21 through 32.)

Use the checking or savings account number from an actual check, not a deposit slip.)

24c Account Number

(Can be up to 17 characters. Omit hyphens, spaces, and special symbols.)

24d ☐ Check this box if this refund will go to a bank account outside the United States.

Under penalties of perjury, I declare that I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is correct and complete.

**sign
here**

Authorized Signature

Date

Email Address

Title

Daytime Phone

**paid
preparer's
use only**

Preparer's Signature

Date

Preparer's PTIN

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

EIN

Daytime Phone

Complete Nebraska Schedule I—Explanation of Changes, on reverse side.

Mail this amended return and remit payment (EFT, if required) to:

NEBRASKA DEPARTMENT OF REVENUE, PO BOX 94818, LINCOLN, NE 68509-4818.



NEBRASKA DEPARTMENT OF REVENUE USE ONLY

Batch Number	Report Number	Claim Number	Amount Refunded	Amount Received
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INSTRUCTIONS
WHAT'S NEW

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

WHEN TO FILE. A 2012 Amended Nebraska Financial Institution Tax Return, Form 1120XNF, must be filed if:

- The financial institution's net financial income or amount of deposits for tax year 2012 are changed by a state or federal regulatory agency; or
- An error was made on the financial institution's original **Nebraska Financial Institution Tax Return, Form 1120NF**, for 2012.

The 2012 Form 1120XNF can only be filed after the financial institution has filed a Form 1120NF for tax year 2012.

NOTE: An amended return claiming a refund of tax previously paid must be filed within 90 days of the date the tax was due or paid, whichever date is later; or within 90 days after receiving notification of a change in the amount of net financial income or deposits from a state or federal regulatory agency.

PRIOR YEARS

- Use Form 1120XNF for the tax year corresponding to the return being amended for tax years after 2000.
- Use [Form 1120XNF-3](#) to amend tax years 1993 – 2000.
- Contact the Department to obtain the appropriate form for amending a return for tax years prior to 1993.

HOW TO COMPLETE FORM 1120XNF-2012

REMINDER FOR S CORPORATIONS. For financial institutions organized as S corporations, if the amount of tax as originally reported on Form 1120NF, line 13, has been changed, the financial institution must provide each shareholder with an amended Statement of Nebraska Financial Institution Tax Credit, Form NFC. Clearly mark Form NFC as "AMENDED."

LINES 1-14, COMPUTATION OF TAX. Refer to the line-by-line instructions on the [Nebraska Financial Institution Tax Return, Form 1120NF](#), for information on calculating average deposits and net income.

COLUMN A, ORIGINAL OR ADJUSTED AMOUNT. Enter the amounts shown on the original Nebraska Financial Institution Tax Return, Form 1120NF, or as later adjusted.

COLUMN B, NET CHANGE. Enter the net changes to the amounts entered in Column A. All entries in Column B must be explained in detail on Nebraska Schedule I (above) with supporting schedules and documents, if any.

COLUMN C, CORRECT AMOUNT. Enter the corrected totals after the increases or decreases shown in Column B. If there are no changes, enter the amount from Column A.

LINE 13, TOTAL NEBRASKA FINANCIAL INSTITUTION TAX. Subtract line 12 from line 11. The maximum Community Development Assistance Act (CDAA) tax credit allowed, as entered on line 12, may not exceed the amount of the subtotal computed on line 11, Column C. If the result is less than zero, enter -0- on line 13.

LINE 14, VOLUNTARY ESTIMATED TAX PAYMENT. Enter the amount of any voluntary estimated tax payment previously filed using [Form 1120NF-ES](#).

LINE 15, TAX PAYMENTS. Enter the amount of tax paid with the original return plus any additional tax paid after the original return was filed.

LINE 17, OVERPAYMENT. Enter the amount of overpayment allowed on the original return, plus any additional overpayments allowed after the original return was filed.

LINE 19, ADDITIONAL TAX DUE. If line 13 is greater than line 18, subtract the amount on line 18 from the amount on line 13 and enter the difference here.

LINE 20, PENALTY. If the original return was not filed by its due date and line 19 indicates a tax due, compute a penalty for failure to file in a timely manner as follows:

- Compute the number of months or fraction of a month from the due date of the original return to the date the amended return is filed;
- Multiply the amount due on line 19 by 5% per month or fraction of a month as determined above; and
- Limit the total penalty to 25% of the amount on line 19.

Additional penalties may be imposed for:

- Failure to file a return and pay tax due on or before the due date;
- Failure to file an Amended Nebraska Financial Institution Tax Return to report changes made to the institution's amount of deposits or net financial income;
- Preparing or filing a fraudulent return; or
- Understatement of deposits or net income before income taxes and extraordinary items on a financial institution tax return. Filing a false or fraudulent Nebraska return is subject to penalty, even if the amounts reported are taken from your federal return or reports filed with state or federal regulatory agencies.

LINE 21, INTEREST DUE. Compute interest at the statutory rate of 3% ([Revenue Ruling 99-12-1](#)) on the additional tax due (line 19) from the original due date to the date the tax is paid. Interest is not credited for an overpayment of tax if the refund is issued to the taxpayer within 90 days after the last date prescribed for filing the return.

LINE 22, BALANCE DUE. Payment of tax, penalty, and interest due may be made by electronic funds transfer (EFT).

ELECTRONIC PAYMENT. 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 amount due 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. Include a check or money order payment to the Nebraska Department of Revenue with your return. Checks written to the Department may be presented for payment electronically.

LINES 24a-24d, DIRECT DEPOSIT. To have your refund directly deposited into your checking or savings account, enter the routing number and account number associated with the account.

- **24a.** List the routing number is listed first and must be nine digits.
- **24b.** Indicate the type of account – checking or savings.
- **24c.** The account number is listed to the right of the routing number and can be up to 17 digits.
- **24d.** Box 24d is used to comply with new banking rules regarding International ACH Transactions (IATs). These refunds cannot be processed as direct deposits and, instead, will be mailed.

SIGN AND DATE THE TAX RETURN. This return must be signed by an officer of the financial institution. If another person is authorized to sign this return, a [power of attorney](#) must be on file with the Department or attached to the return.

PAID PREPARER'S USE ONLY. Any person who is paid for preparing a financial institution's return must sign the return as preparer. The preparer must enter his or her Preparer Tax ID Number (PTIN), their firm's name, and Federal Employer ID Number (EIN).

SCHEDULE I. Provide a complete explanation of the reasons for filing the amended return. If the return is being filed due to a change made by a state or federal regulatory agency, a dated copy of the regulatory agency's notice must also be attached.

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