



# Amended Nebraska Corporation Income Tax Return

## FORM 1120XN

Taxable year beginning \_\_\_\_\_, and ending \_\_\_\_\_,

Please Print or Type

Name Doing Business As (dba)

Legal Name

Street or Other Mailing Address

City State Zip Code Federal ID Number Nebraska ID Number

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Name and Address Used on Original Return (if same as above, write "same")

PLEASE DO NOT WRITE IN THIS SPACE

<b>A</b> Is an amended federal return being filed? YES NO If Yes, attach a complete copy of Federal Form 1120X.	<b>B</b> Has the original federal return been changed or corrected by the IRS? YES NO If Yes, identify office: _____	<b>C</b> Has a Federal Form 872 or 872-A been filed for the year you are amending? YES NO If Yes, attach a copy of the Form 872 or 872-A.	<b>D</b> Has the corporation been advised that the original 1120N is being or will be audited? YES NO
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**Corporation Filing Status.** Answer questions E through H, as applicable.

<b>E</b> Does this corporation own at least 50% of another corporation; or is it owned at least 50% by another corporation? YES NO If Yes, attach Federal Form 851 or a schedule of affiliated corporations and federal identification numbers. Answer questions F, G, and H.	<b>F</b> Is one single Nebraska return being filed for the entire group? YES NO	<b>G</b> Are you filing as a unitary group in any other state? YES NO	<b>H</b> Check the method used to determine Nebraska income (check only one): Combined report of a controlled group of corporations Separate report by a member of a controlled group of corporations (attach supporting documentation) Alternate method (attach Department of Revenue approval)
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Computation of Tax	(A) As Originally Reported or As Adjusted	(B) Net Change (Explain on Reverse Side)	(C) Correct Amount
1 Federal gross sales or receipts less returns and allowances.	1		1
2 Federal taxable income . . . . .	2		2
3 Adjustments . . . . .	3		3
4 Adjusted federal taxable income (line 2 plus or minus line 3)	4		4
5 Nebraska taxable income before adjustments . . . . .	5		5
6 Adjustments . . . . .	6		6
7 Nebraska taxable income (line 5 plus or minus line 6) . . . . .	7		7
8 Nebraska tax . . . . .	8		8
9 Premium tax credit . . . . .	9		9
10 Renewable energy source systems credit (1982-1987) . . . . .	10		10
11 Nebraska Endowment credit (attach statement) (2006-2009) . . . . .	11		11
12 Community Development Assistance Act credit . . . . .	12		12
13 Form 3800N nonrefundable credit . . . . .	13		13
14 Total nonrefundable credits (total of lines 9 through 13) . . . . .	14		14
15 Nebraska tax after nonrefundable credits. Subtract line 14 from line 8 (if less than zero, enter -0-) . . . . .	15		15
16 Nebraska depreciation surcharge (see instructions) . . . . .	16		16
17 Total tax and depreciation surcharge (line 15 plus line 16) . . . . .	17		17
18 Form 4136N credit (prior to 2005) . . . . .	18		18
19 Form 3800N refundable credit . . . . .	19		19
20 Beginning Farmer credit and Nebraska income tax withheld . . . . .	20		20
21 Tax deposited with Form 7004N . . . . .	21		21
22 Estimated payments (minus any Form 4466N adjustments) . . . . .	22		22
23 Total payments (total of lines 18 through 22) . . . . .	23		23
24 Tax paid with original return, plus additional payments made after it was filed . . . . .	24		24
25 Line 23 plus line 24 . . . . .	25		25
26 Overpayment allowed on original return, plus additional overpayments allowed after it was filed . . . . .	26		26
27 Line 25 minus line 26 . . . . .	27		27
28 Nebraska income tax and depreciation surcharge due (line 17 minus line 27) . . . . .	28		28
29 Penalty (see instructions) . . . . .	29		29
30 Interest due . . . . .	30		30
31 BALANCE DUE (total of lines 28 through 30) <b>Check this box if payment is being made by Electronic Funds Transfer (EFT) or by credit card</b> <input type="checkbox"/> . . . . .	31		
32 REFUND (line 27 minus line 17) Complete the EFT section on the reverse side to receive your refund electronically	32		

**COMPLETE REVERSE SIDE**

Mail this return and remit payment (EFT, if required) to:  
**Nebraska Department of Revenue, PO Box 94818, Lincoln, NE 68509-4818.**  
revenue.nebraska.gov, 800-742-7474 (NE and IA), 402-471-5729

Name on Form 1120XN

Nebraska ID Number

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**Nebraska Schedule I—Apportionment and Allocation of Income**

- All factors must be rounded to six decimal places and entered as a percent.  
 (See instructions for restrictions on allocation of income.)

	Nebraska Amount As Reported or Adjusted	Nebraska Correct Amount
1 Adjusted federal taxable income (line 4, Form 1120XN) . . . . .	1	
2 Allocable, nonapportionable income, minus related expense (from line 14 below) . . . . .	2	
3 Taxable income subject to apportionment (from line 1 minus line 2) . . . . .	3	
4 Nebraska apportionment factor (line 13 below) . . . . .	4	%
5 Taxable income apportioned to Nebraska (line 3 multiplied by line 4) . . . . .	5	
6 Allocable, nonapportionable income allocated to Nebraska (from line 15 below) . . . . .	6	
7 Nebraska taxable income (line 5 plus line 6). Enter here and on line 5, Form 1120XN . . . . .	7	

Apportionment Factors	(A) Total	(B) Nebraska Amount As Reported or Adjusted	(C) Nebraska Net Change (explain below)	(D) Nebraska Correct Amount	(E) Nebraska Percent (Total of Column D Divided by Column A)
8 Property . . . . .	8				%
9 Payroll . . . . .	9				%
10 Sales or gross receipts . . . . .	10				%
11 Total percent (total of lines 8 through 10) . . . . .				11	%
12 Three-factor apportionment formula (line 11 divided by 3) . . . . .				12	%
13 Nebraska apportionment factor ( <b>special phase-in rules apply for tax years 1987-1992 — see specific instructions</b> ). Enter here and on line 4 above . . . . .				13	%

Allocation of Nonapportionable Income	Net Nonapportionable Income As Reported or Adjusted	Change in Net Nonapportionable Income (explain below)	Net Nonapportionable Income As Amended
14 Income allocated to all states . . . . .	14		
15 Income allocated to Nebraska (tax years before 1984 only) . . . . .	15		

**Nebraska Schedule II—Explanation of Changes**

- Reference net change (Column B) and line number.
- Attach additional sheets or schedules if necessary.

**Electronic Funds Transfer**

- Complete the information below to have your refund directly deposited into your bank account.

Routing Number

Type of Account  Checking  Savings

(Enter 9 digits, first two digits must be 01 through 12, or 21 through 32; use an actual check or savings account number, not a deposit slip)

Account Number

(Can be up to 17 characters. Omit hyphens, spaces, and special symbols. Enter from left to right and leave any unused boxes blank.)

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 \_\_\_\_\_

Title \_\_\_\_\_ Phone Number \_\_\_\_\_

**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 \_\_\_\_\_

**For Nebraska Department of Revenue Use Only**

Previous Penalty	Previous Interest	Other
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## Instructions for Amended Nebraska Corporation Income Tax Return

**Purpose.** An Amended Nebraska Corporation Income Tax Return, Form 1120XN, is filed when the corporation's federal return or another state's tax return is amended or corrected, or whenever the information on the previously-filed Nebraska return is not correct. An amended return reporting a change or correction must be mailed separately from the annual return of the corporation.

**When to File.** Any corporation whose reported income or deductions are changed or corrected by the Internal Revenue Service (IRS), or through a renegotiation of a contract with the United States, must report the change or correction within 60 days of the determination by filing Form 1120XN. A Form 1120XN must also be filed within 60 days after another state's changes in the corporation's income or tax credits become final.

Any corporation filing an amended return with the IRS which will not result in a credit or refund, or filing an amended return with another state involving a change or correction material to its Nebraska tax liability, must file an amended return with the Nebraska Department of Revenue (Department) within 60 days of the filing of the amended federal or state return.

Any corporation filing an amended return with the IRS which will result in a credit or refund, must report the change or correction within 60 days **after receiving proof that the IRS accepted the federal return.**

Except as otherwise noted, a Form 1120XN used to claim a refund must be filed within three years from the time the original return was filed, or within two years from the time the tax was paid, whichever occurs later. Form 1120XN must be filed to claim a refund resulting from a federal or state change within two years and 60 days following the final determination of the change (but not more than ten years from the due date of the original return in the case of a change made by another state). Interest on these refunds will cease to accrue after the 60th day if the amended return has not been filed within 60 days after the change. Attach a copy of any federal document relating to the federal change establishing the timeliness of the refund claim.

**If a hearing is desired, the hearing must be requested at the time this amended return is filed.**

**Net Operating Losses and Capital Losses.** For tax years after 1986, corporations may carry forward their Nebraska net operating losses and capital losses for the following five tax years. No carrybacks will be allowed. For tax years prior to 1987, a federal election to carry forward a corporate net operating loss is binding for Nebraska.

**Information on Income, Deductions.** If you have any questions regarding the taxability of an item, the allowance of deductions, adjustments, or credits, etc., refer to the instructions for [Form 1120N](#) and U.S. Corporation Income Tax Return, Federal Form 1120, for the year you are amending.

**Taxpayer Assistance.** Contact the Department by phone at 800-742-7474 (NE & IA) or 402-471-5729, or by mail at:

**Omaha**

Nebraska State Office Building  
1313 Farnam Street  
Omaha, NE 68102-1871

**Lincoln**

Nebraska State Office Building  
301 Centennial Mall South  
PO Box 94818  
Lincoln, NE 68509-4818

**Signatures.** This return must be signed by a corporate officer. If the taxpayer authorizes another person to sign this return, a [power of attorney](#) must be on file with the Department. Include your phone number and email address in case the Department needs to contact you. **By including your email address, you are agreeing that the Department may use it to transmit confidential information.**

Any person who is paid for preparing a taxpayer's return must also sign the return as preparer. The preparer must also enter his or her Preparer Tax ID Number (PTIN) and Federal Employer ID Number (EIN).

### Specific Instructions

**Question C.** Corporate taxpayers are required to provide the Department with a copy of every executed Federal Form 872, Consent to Extend the Time to Assess Tax; Form 872-A, Special Consent to Extend the Time to Assess Tax; or any other federal form used to extend the time to assess income taxes. If copies of these federal forms are not provided to the Department within 30 days after they are executed, the Department may issue a notice of deficiency determination within one year after these forms are provided to the Department.

**Column (A).** Enter the amounts shown on your original return or as later adjusted.

**Column (B).** Enter the net changes to the amounts entered in column (A). All entries in column (B) must be explained in detail on Explanation of Changes, Nebraska Schedule II, Form 1120XN, with supporting schedules attached.

**Column (C).** 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 1, Federal Gross Sales or Receipts Less Returns and Allowances.** Enter the amount of total sales or gross receipts reported on the federal return less returns and allowances.

**Line 3, Adjustment to Federal Taxable Income.** Enter the net increase or decrease in income resulting from Nebraska adjustments.

**Increase in federal taxable income.**

1. Federal net operating or capital loss carryover or carryback allowed on the federal return;
2. For 1987 and later tax years, interest income from non-Nebraska state and local bonds exempt from federal taxation;
3. **Bonus depreciation.** Add back 85% of the total federal bonus depreciation claimed on the tax years 2000 through 2005 federal returns; and
4. **Enhanced Section 179 expense deduction.** Add back 100% of any federal Section 179 expense claimed on the federal tax returns filed for tax years 2003 through 2005 in excess of \$25,000.

The amount of bonus depreciation and enhanced Section 179 expense deduction added back may be reclaimed in later taxable years:

- Twenty percent of the total tax year 2000 through 2002 bonus depreciation previously added back may be subtracted in the first taxable year beginning on or after January 1, 2005, and 20% in each of the next 4 taxable years; and
- Twenty percent of the total amount of bonus depreciation and enhanced Section 179 expense deduction previously added back during tax years 2003 through 2005 may be subtracted in the corporation's first taxable year beginning or deemed to begin on or after January 1, 2006, and 20% in each of the next 4 taxable years.

**All taxpayers filing an amended return to report or change bonus depreciation or enhanced Section 179 expense deduction must attach a workpaper detailing the specifics of the entry. See [Revenue Ruling 24-08-2](#) for additional information.**

**Decrease in federal taxable income.**

1. Interest or dividend income from U.S. government obligations included in federal taxable income. Attach a schedule listing the type and amount of income derived from each obligation for which a deduction is claimed. See [Corporation Income Tax Regulations 24-048 and 24-050](#) for allowable deductions of income from U.S. government obligations;
2. Foreign dividends, foreign dividend gross-up, or special foreign tax credit deduction;
3. Nebraska College Savings Program donations, gifts, or grants. Maximum annual exempt contribution per return is \$1,000 for tax years 2001 through 2006, \$5,000 for tax year 2007 through tax years ending in 2013, and \$10,000 thereafter; and
4. Any other adjustments. Attach a detailed explanation of the basis for each adjustment and any necessary schedules.

**Line 5, Nebraska Taxable Income Before Adjustments.** Enter the amounts from line 4 on line 5 if all income was derived from within Nebraska. Enter the amount from Apportionment and Allocation of Income, Nebraska Schedule I, line 7, if income was apportioned.

**Line 6, Adjustments.** Enter the amount of allowable Nebraska net operating loss and capital loss carryover. For any tax year beginning on or after January 1, 1987, net operating or capital losses may not be carried back. Instead, any net operating or capital loss is to be carried forward for up to the next five years.

All taxpayers filing an amended return to claim a net operating loss should attach a work paper detailing the specifics of the loss.

**Line 8, Nebraska Tax.** The Nebraska income tax is computed by multiplying the amount on line 7, column (A), and line 7, column (C), by the following rates.

Year	Nebraska Rate
2008-2013	5.58% of first \$100,000, 7.81% of excess
1993-2007	5.58% of first \$50,000, 7.81% of excess
1992	5.58% of first \$50,000, 7.81% of next \$150,000, and 8.98% of excess
1991	5.58% of first \$50,000, 7.81% of excess
1990	5.17% of first \$50,000, 7.24% of excess

For tax years prior to 1990, visit the Department's [website](#) for the applicable rates.

Corporations reporting for a fiscal year or filing a short period tax return must use the Nebraska rate that was in effect on the first day, or the day deemed to be the first day, of the taxable year for which the amended return is being filed.

**Line 9, Premium Tax Credit.** Enter the amount of credit for premium tax paid (not accrued), if any, for the year this amended return is being filed. Attach a schedule listing the date of payment, amount of payment, and the payee.

**Line 16.** The Nebraska depreciation surcharge applies only to the 1991 and 1992 tax years. The depreciation surcharge was invalidated for the 1991 tax year by the Nebraska Supreme Court. However, the Legislature re-enacted the surcharge for the 1992 tax year. The 1991 surcharge amount must be credited against any 1992 depreciation surcharge liability. See the 1991 or 1992 Form 1120N instructions for further information.

**Credits and Payments.** If you are correcting the amount of a credit or other payment, refer to the instructions for [Form 1120N](#) and Federal Form 1120 for the year you are amending. Complete the appropriate forms and schedules. Assistance may be obtained by contacting the Department. Checks written to the Department may be presented for payment electronically.

**Reminder:** Some taxpayers are required to remit any corporate balance by Electronic Funds Transfer (EFT).

**Line 26, Overpayment Allowed on Original Return, Plus Additional Overpayments Allowed After It Was Filed.**

Enter the "Overpayment" from your original return, or as later corrected or adjusted. The amount of overpayment must be considered in preparing your Form 1120XN, since any amount claimed for refund on your original return will be refunded separately from any additional refund claimed on this amended return.

**Line 29, Penalty.** If the original return was not filed by its due date, or within the period for which an extension was granted, and line 28 shows a tax due, it will be necessary to compute a penalty for failure to timely file. Multiply the amount on line 28 by 5% per month or fraction of a month, not to exceed a total of 25%, from the due date as extended, until the original return was filed. Enter the result on line 29. Additional penalties may be imposed for:

1. Failure to pay tax when due;
2. Failure to file an amended return when required;
3. Preparing or filing a fraudulent income tax return;
4. Understatement of income on an income tax return; or
5. Underpayment of estimated tax.

**Line 30, Interest.** Enter the total interest due, computed on the additional tax due at the statutory rate from the due date of the original return to the date of payment.

## **Instructions for Schedule I Apportionment and Allocation of Income**

Nebraska Schedule I, Form 1120XN, is used if the operations of the corporation are carried on both within and without Nebraska. If the operations within Nebraska are dependent upon or contribute to the operations outside Nebraska, the entire operation is unitary. An operation is also unitary where a business is conducted as a single economic unit by one or more corporations with common ownership, and includes all activities in different lines of business that contribute to the single economic unit.

Apportionment refers to the division of business income between states by the use of a formula containing one or more apportionment factors. The entire amount of federal taxable income is presumed to be apportionable income.

Allocation means the process of determining the amount of nonapportionable income derived from sources within Nebraska.

**Lines 6 and 15, relating to allocation of income to Nebraska, apply primarily to amended returns prior to 1984.**

**Line 2, Allocable, Nonapportionable Income, Minus Related Expense.** Enter the amount of allocable, nonapportionable income, minus all related expenses. Related expenses include all direct and indirect expenses attributable to the activities producing the allocable, nonapportionable income; and, for 1984 and all later years, a portion of the total interest expense of the corporate taxpayer. The amount of interest related to the nonapportionable income is determined by multiplying the total interest expense by the ratio of the investment in the activities generating the nonapportionable income to the total investment.

**Line 6, Allocable, Nonapportionable Income Allocated to Nebraska.** Enter the amount of nonapportionable income allocable to Nebraska (primarily for tax years prior to 1984).

**Apportionment Factors.** Refer to the instructions provided with the [Form 1120N](#) as a guide for completion of this section. **All factors must be rounded to six decimal places, and entered as a percent.**

**Column (A).** Enter the total amounts shown on your original return, or as later adjusted.

**Column (B).** Enter the total Nebraska amounts shown on your original return, or as later adjusted.

The amount entered on line 10 must include or exclude throwback sales based on the table below:

Tax Years	Amount Included/Excluded
1997 and after 1995 and 1996	Exclude throwback sales. Include only a portion 1995 – Multiply the total throwback sales by .6667. 1996 – Multiply the total throwback sales by .3333.
Before 1995	Include all throwback sales.

Complete line 13 using the table below:

Tax Year	Enter
1992 and after	line 10, column E amount
1991	line 10, column E, multiplied by .80, plus line 12 multiplied by .20
1990	line 10, column E, multiplied by .60, plus line 12 multiplied by .40
1989	line 10, column E, multiplied by .40, plus line 12 multiplied by .60
1988	line 10, column E, multiplied by .20, plus line 12 multiplied by .80
1987 and before	line 12 amount

### Instructions for Schedule II Explanation of Changes

Enter the line number from Form 1120XN and Nebraska Schedule I for the items you are changing, and give a reason for each change. Also attach any schedules or forms necessary to support the change. These schedules and forms include, but are not limited to:

1. A [Nebraska Corporation Net Operating Loss Worksheet](#);
2. A [Nebraska Incentives Credit Computation, Form 3800N](#);
3. A copy of the related amended corporation income tax return filed with the IRS or another state; or
4. A signed and dated copy of a final determination issued by the IRS, another state, or other competent authority.