2005	City of Saginaw Corporation Income Tax Return	S-1120

For the Calendar Year 2005 or other taxable period beginning _____, 2005, ending _____, 20_____

IDENTIFICATION AND INFORMATION

Name	**Federal Employer Identification Number:**
	Date Incorporated:
Address	**Where Incorporated:**
	Initial return ☐ **Final return** ☐ Check if Applicable
	Main Address in Saginaw:
City **State** **Zip Code**	**Contact Person regarding this return:**
	Contact Telephone Number:

TAXABLE INCOME AND TAX COMPUTATION

1. Taxable income before net operating loss deduction and special deduction per U. S. Corporation Income Tax Return Form 1120, 1120-A or for Subchapter S taxable income per S-1120 page 2 Schedule F. (Attach Federal Return pages 1-4)	$
2. Enter items not deductible under Saginaw Income Tax Ordinance (from Page 2, Schedule E, Column 1)	
3. Total (Line 1 + Line 2)	
4. Enter items not taxable under Saginaw Income Tax Ordinance (from Page 2, Schedule E, Column 2)	
5. Total Income (Line 3 - Line 4)	
6. Enter amount of gain or loss applicable to period not subject to tax (See instructions)	
7. Total Income (Line 5 + Line 6)	
8. Allocation percentage from page 2, schedule D, Line 5. If all business was conducted in Saginaw-enter 100%.	
9. Total (Line 7 x Line 8)	
10. Less: Applicable portion of NOL - See instructions	
11. Total Taxable Income	
12. Renaissance Credit (Attach Certificate) - See Instructions	( )
13. Total Income Subject to Tax (Line 11 - Line 12)	
14. CITY OF SAGINAW TAX DUE (Line 13 x 1.50%)	**$**

PAYMENTS AND CREDITS

15 a. Tax paid with corporate extension	$
b. Payments and credits on 2004 Declaration of Estimated Saginaw Income Tax	
c. Other credits (Explain in attached statement)	
16. Total payments and credits (Add lines 15 a,b and c)	$

BALANCE DUE OR OVERPAYMENT

17. If your tax (Line 14) is larger than your payments (Line 16), enter ***BALANCE DUE***	$
Make check payable to: ***Treasurer, City of Saginaw***, P.O. Box 5081, Saginaw, MI 48605	
18. If your payments (Line 16) are larger than your tax (Line 14), enter ***Overpayment***	
19. Amount of overpayment you would like applied to next year's tax return	
20. Subtract Line 19 from Line 18. Enter amount to be ***Refunded to You***	$

A. Number of locations included in this return. _____ Number of locations everywhere. _____	For Audit Use Only
B. Is this a consolidated return? _____ If yes, list names and addresses of included corporations in an attachment statement showing % of voting stock owned in each corporation.	
C. If your Federal tax liability for prior periods was changed as a result of a review by the Federal Government, attach rider with an explanation of the audit adjustments which resulted in the change of your tax liability.	

I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct and complete.

If prepared by a person other than the taxpayer, his/her declaration is based on all information of which he/she has any knowledge

(Date)	(Signature of Officer)	(Title)	(Phone number)
(Date)	(Individual or Firm signature of preparer)	(Address)	(Phone number)

Name as shown on S-1120, page 1	Federal Employer Identification Number

SCHEDULE D - BUSINESS ALLOCATION FORMULA

	Column 1 Located Everywhere	Column 2 Located in Saginaw	Column 3 Percentage (Column 2 divided by column 1)
1. a. Average net book value of real and tangible personal property	$	$	
b. Gross annual rent paid for real property only, multiplied by 8			
c. Totals (Add lines 1a and 1b)			%
2. Total wages, salaries, commissions and other compensation of all employees			%
3. Gross receipts from sales made or services rendered			%
4. Total percentages (Add the three percentages computed from column 3, lines 1c, 2 and 3)			%
5. Business allocation percentage (One-third of line 4) Enter here and on page 1, line 8			%

In determining the business allocation percentage (Line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned. In such cases, the sum of the remaining percentages shall be divided by the number of factors actually used.

In the case of a taxpayer authorized by the Income Tax Administrator to use one of the special formulae, attach an explanation and use the lines provided below:

a. Numerator
b. Denominator
c. Percentage (a divided by b) Enter here and on page 1, line 10
d. Date of Administrator's approval letter

SCHEDULE E - ADJUSTMENTS PRIOR TO ALLOCATION

Schedule E is used to adjust the income reported on page 1, line 1, to give effect to the requirements of the Saginaw Income Tax Ordinance. The period of time used to compute items for Schedule E must be the same as the period of time used to report income on page 1, line 1. Schedule E entries are allowed only to the extent directly related to net income as shown on page 1, line 1.

Period: From To

Column 1 Add - Items Not Deductible		Column 2 Deduct - Items Not Taxable and Allowable Deductions	
1. All expenses (including interest) incurred in connection with derivation of income not subject to Saginaw income tax	$	5. Interest from U.S. obligations and from United States governmental units	$
2. Saginaw income tax paid or accrued	$	6. Dividends received deduction	$
3. Other (submit schedule)	$	7. Foreign tax deduction	$
		8. Job Credit	$
		9. Other (submit schedule)	$
4. Total additions (Add lines 1 through 3)		10. Total deductions (Add lines 5 through 9)	
Enter here and on page 1, line 2	$	Enter here and on page 1, line 4	$

SCHEDULE F - SUBCHAPTER S CORPORATION INCOME

Schedule F is used by Subchapter S corporations to reconcile the amount reported on line 1, page 1, S-1120, with federal Form 1120S and Schedule K of federal 1120S. **Attach federal Form 1120S and Schedule K of federal 1120S.**

1. Ordinary income (loss) from trade or business (per federal 1120S)	$
2. Income (loss) per Schedule K, federal 1120S, lines 2 through 6	$
3. Total income (loss) (Add lines 1 and 2)	$
4. Deductions per Schedule K, federal 1120S	$
5. Taxable income before NOL deduction and special deductions (Subtract line 4 from line 3) Enter on page 1, line 1, S-1120	$

SCHEDULE G - ADJUSTMENTS AFTER ALLOCATION

1. Allocated net operating loss deduction (Enter as a negative amount)	$
2. Allocated capital loss carryover (Enter as a negative amount)	$
3. Allocated partnership income (Enter income as a positive and losses as a negative)	$
4. Total adjustments (Add lines 1 through 3) Enter here and on page 1, line 10, S-1120	$