

CITY OF WALKER CORPORATION INCOME TAX RETURN

For official use only

For fiscal year or other taxable period beginning / / 2019 and ending / /

IDENTIFICATION AND INFORMATION section containing fields for Name of Corporation, Federal Employer Identification Number, Address, City, State, Zip Code, and various return type checkboxes.

TAXABLE INCOME AND TAX COMPUTATION table with 12 rows detailing taxable income before deductions, adjustments, and final tax calculation.

TAX PAYMENTS section with line 13: Tax payments and credits (From page 2, Schedule P, line 5).

OVERPAYMENT OR BALANCE DUE section containing lines 14-18 for overpayment, donation, and refund, and line 19 for balance due.

DISCLOSURE section with line 20: May the Income Tax Office discuss this return with the preparer shown below?

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

Signature lines for Officer, preparer, and address/phone information.

This return is due April 30, 2020 or the last day of the fourth month after the close of your tax year. Mail to: Walker City Income Tax Department, PO Box 153, Grand Rapids, MI 49501-0153

Name as shown on page 1	Federal Employer Identification Number
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SCHEDULE S – SUBCHAPTER S CORPORATION INCOME

Schedule S is used by Subchapter S corporations to reconcile the amount reported on line 1, page 1, W-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)	.00
2. Income (loss) per Schedule K, federal 1120S, lines 2 through 10	.00
3. Total income (loss) (Add lines 1 and 2)	.00
4. Deductions per Schedule K, federal 1120S	.00
5. Taxable income before net operating loss deduction and special deductions (Subtract line 4 from line 3; enter here and on page 1, line 1)	.00

SCHEDULE C – ADJUSTMENTS PRIOR TO APPORTIONMENT

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

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 Walker income tax	.00	7. Interest from U.S. obligations and from United States governmental units	.00
2. Walker income tax paid or accrued	.00	8. Dividends received deduction	.00
3. Nondeductible portion of loss, from sale or exchange of property acquired prior to 1/1/1988	.00	9. Dividend gross up of foreign taxes	.00
4. Reserved	.00	10. Foreign tax deduction	.00
5. Other (submit schedule)	.00	11. Nontaxable portion of gain from sale or exchange of property acquired prior to 1/1/1988	.00
	.00	12. Other (submit schedule)	.00
6. Total additions (Add lines 1 through 5; enter here and on page 1, line 2)	.00	13. Total deductions (Add lines 7 through 12; enter here and on page 1, line 4)	.00

SCHEDULE D – BUSINESS INCOME APPORTIONMENT

	Column 1 Located Everywhere	Column 2 Located in Walker	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 in column 3, lines 1c, 2 and 3)			%
5. Business apportionment percentage (Line 4 divided by number of factors, usually 3; enter here and on page 1, line 6)			%
<p>In determining the business apportionment 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.</p>			
In the case of a taxpayer authorized by the Income Tax Administrator to use one of the special formulas, attach an explanation and use the lines provided below:			
a. Numerator		c. Percentage (a divided by b; enter here and on page 1, line 6)	%
b. Denominator		d. Date of Administrator's approval letter	

SCHEDULE G – ADJUSTMENTS AFTER APPORTIONMENT

1. Allocated net operating loss deduction (Enter as a negative amount) (ATTACH SCHEDULE)	.00
2. Allocated capital loss carryover (Enter as a negative amount) (ATTACH SCHEDULE)	.00
3. Allocated partnership income (Enter income as a positive and losses as a negative) (ATTACH SCHEDULE)	.00
4. Total adjustments (Add lines 1 through 3; enter here and on page 1, line 10)	.00

SCHEDULE P – TAX PAYMENTS AND CREDITS

1. Credit forward from 2018 W-1120	.00
2. Extension payment	.00
3. Estimated payments	.00
4. Tax paid by partnership(s)	.00
5. Total tax payments and credits (Enter here and on page 1, line 13)	.00