FORM 1120-ME
1991

MAINE CORPORATE INCOME TAX RETURN

For Calendar 1991 or Tax Year Beginning in 1991

BUREAU OF TAXATION
INCOME TAX DIVISION
STATE OFFICE BUILDING
P.O. BOX 1062
AUGUSTA, MAINE 04332-1062

Beginning _____, 1991 Ending _____, _____

EMPLOYER FEDERAL IDENTIFICATION NO.

NAME

BUSINESS CODE (Federal)

ADDRESS

DATE INCORPORATED

CITY, TOWN, OR POST OFFICE | STATE | ZIP CODE

STATE OF INCORPORATION

CHECK IF COMBINED RETURN AND ATTACH SCHEDULE CB ☐

PRINCIPAL PLACE OF ACTIVITY IN MAINE

CITY/STATE WHERE RECORDS ARE MAINTAINED

CONTACT PERSON

TELEPHONE #:

PARENT'S EMPLOYER FEDERAL IDENTIFICATION NO.

ARE YOU A MEMBER OF AN AFFILIATED GROUP FILING A SEPARATE RETURN? YES ☐ NO ☐ IF YES, ATTACH SCH. CB

AND IF YOU FILE AS PART OF A FEDERAL CONSOLIDATED GROUP
ENTER LINE 30 OF THE FEDERAL CONSOLIDATED 1120..... $ _____

1. FEDERAL TAXABLE INCOME			1
2. DEDUCT: a. Nontaxable Interest	2a		
b. Foreign Dividend Gross-up	2b		
c. Federal Jobs Credit (attach federal form 5884)	2c		
d. Income not taxable under the Constitution of Maine or the U.S. (See Instructions)	2d		
e. Dividends from Certain Affiliated Corporations (Limitations – See Instructions)	2e		
f. Net Operating Loss Deduction from 1989 and 1990	2f		
g. Total Deductions (add lines 2a, 2b, 2c, 2d, 2e and 2f)			2g
3. SUBTRACT line 2g from line 1			3
4. ADD: a. Income Taxes imposed by Maine and any other State (attach schedule)	4a		
b. Unrelated Expenses (attach schedule)	4b		
c. Interest on State and Municipal Bonds other than Maine	4c		
d. Net Operating Loss Recovery Adjustment (attach schedule)	4d		
e. Total Additions (add lines 4a, 4b, 4c and 4d)			4e
5. ADJUSTED FEDERAL TAXABLE INCOME (add lines 3 and 4e) Corporations that apportion income enter this amount on line 16 of Schedule A.			5
6. MAINE TAXABLE INCOME (from line 5 above or line 17, Schedule A, Form 1120-ME)			6
7. TAX: a. Maine Corporate Income Tax	7a		See page 4 of instructions for tax rates.
b. Minimum Tax: From page 3, line 32 (attach federal Form 4626)	7b		
c. Total Tax (add lines 7a and 7b)			7c
8. CREDITS: a. Maine Estimated Tax paid	8a		
b. Deposit with Extension Voucher 1120-ES-ME	8b		
c. Paid with original return	8c		
d. Other credits (line g, Schedule F, page 3, 1120-ME)	8d		
e. TOTAL CREDITS (add lines 8a, 8b, 8c and 8d)			8e
9a. If line 7c is greater than line 8e, enter TAX BALANCE DUE	9a		
b. Enter PENALTY for underpayment of Estimated Tax (attach Form 2220-ME)	9b		
c. TOTAL AMOUNT DUE (add lines 9a and 9b). Pay in full with return (Please make check payable to Treasurer, State of Maine)			9c
10. If line 8e is greater than line 7c enter OVERPAYMENT			10
11. Amount of line 10 to be: (a) CREDITED to next year's Maine Corporate Estimated Tax.	11a		(b) REFUNDED..... 11b

Office Use Only NM ☐ CK ☐ MO ☐ CA ☐

OFFICE USE ONLY

Under penalties of perjury, 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.

DATE | OFFICER'S SIGNATURE | TITLE

DATE | SIGNATURE OF PREPARER (INDIVIDUAL OR FIRM) | TITLE

SCHEDULE A – APPORTIONMENT OF INCOME

	(A) Within Maine	(B) Everywhere	(C) Maine Factors Col. (A) ÷ Col. (B) × Statutory Weighting Rounded to 4 Decimals	
12. Total Sales			× .50 =	%
13. Payroll			× .25 =	%
14. Total Property			× .25 =	%

15. MAINE APPORTIONMENT FACTOR – Sum of Lines 12, 13, and 14, Column (C)	%
16. Adjusted Federal Taxable Income (Page 1, Line 5)	
17. Income Apportioned to Maine (Line 16 × Line 15 factor). Enter here and on Line 6, Page 1.	

SCHEDULE B – LIST OF OFFICERS

18.

NAME	TITLE	SOCIAL SECURITY NUMBER

SCHEDULE C – FEDERAL 1120 INFORMATION

Per Return as Filed or Pro-Forma

19. (a) Line 17 – Taxes		
(b) State Income Taxes		
(c) State Franchise Taxes (based upon net income)		
20. (a) Line 28 – Taxable income before net operating loss deductions and special deductions		
(b) Line 29a – Net operating loss deduction		
(c) Line 29b – Special deductions		
(d) Line 30 – Taxable Income		
21. Net Operating Loss Deduction from 1989	and 1990	

Carried back for Federal Income Tax purposes.

SCHEDULE D – ASSIGNMENT OF TAXABLE INCOME BRACKETS

22.

Federal I.D.#	Corporation Name	Net Income	Assignment of Taxable Income Brackets				TAX
			25,000	75,000	250,000	Over 250,000	
TOTAL							

SCHEDULE E – MINIMUM TAX

23.	Federal Tentative Minimum Tax.	
24.	Add: Federal Alternative Minimum Tax Foreign Tax Credit	
25.	Less: Portion of Federal Tentative Minimum Tax attributable to income that state or federal law prohibits from taxation by Maine.	
26.	Totals – Add Lines 23, 24 and 25.	
27.	Apportionment Factor (from Line 15, page 2)	
28.	Line 26 multiplied by Line 27 factor	
29.	Rate (Includes 10% Surcharge)	29.7%
30.	State Minimum Tax (Line 28 × Line 29)	
31.	Income Tax (Line 7a, Page 1)	
32.	Net State Minimum Tax (Line 30 less Line 31). Enter here and on Page 1, Line 7b.	

SCHEDULE F – OTHER CREDITS

33.	a. Maine Seed Capital Tax Credit		
	b. Jobs and Investments Tax Credit		
	c. Employer Assisted Child Care Tax Credit		
	d. Employer Provided Long-Term Care Benefits Credit		
	e. Machinery and Equipment Investment Tax Credit		
	f. Minimum Tax Credit		
	g. TOTAL: Add lines a through f, enter results here and on Line 8d, Page 1, 1120-ME (Cannot be more than amount of tax liability on Line 7c)		

SCHEDULE G – INCOME TOTALS

(From Page 1, Lines 15 and 16 of CB Schedule)

34.	a. Total Federal Taxable Income for the Unitary Business Group	
	b. Federal Consolidated Taxable Income	

SCHEDULE H

(Information for this Schedule is from Schedule C of the federal corporate return)

35. Dividends and Special Deductions (See Instructions.)	Dividends Received
a. Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	
b. Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	
c. Dividends on debt-financed stock of domestic and foreign corporations	
d. Dividends on certain preferred stock of less-than-20%-owned public utilities	
e. Dividends on certain preferred stock of 20%-or-more-owned public utilities	
f. Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	
g. Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	
h. Dividends from wholly owned foreign subsidiaries subject to the 100% deduction	
i. Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	
j. Dividends from certain FSCs that are subject to the 100% deduction	
k. Dividends from affiliated group members subject to the 100% deduction	
l. Other dividends from foreign corporations not included on Lines c, f, g, h, or j	
m. Income from controlled foreign corporations under subpart F	
n. Foreign dividend gross-up	
o. IC-DISC and former DISC dividends not included on Lines a, b, or c	
p. Other Dividends	

Indicate if this information is from:

Federal Consolidated ☐ Pro-Forma ☐ Separate Entity ☐