

# 1994 MAINE CORPORATE INCOME TAX RETURN

**FORM 1120-ME**

For Calendar 1994 or Tax Year Beginning in 1994



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

Beginning _____, 1994	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

1. FEDERAL TAXABLE INCOME .....		1	
1a. IF YOU FILE AS PART OF A FEDERAL CONSOLIDATED GROUP ENTER LINE 30 OF THE FEDERAL CONSOLIDATED 1120 .....			
\$ _____			
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, 1990, 1991, and 1992 .....	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) .....		5	
Corporations that apportion income enter this amount on line 16 of Schedule A.			
6. MAINE TAXABLE INCOME (from line 5 above or Schedule A, line 17 - 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 33 (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 1120ES-ME .....	8b		
c. Paid with original return .....	8c		
d. Other credits (Schedule F, line 34h - 1120-ME, page 3) .....	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 .....		9c	
(Please make check payable to Treasurer, State of Maine)			
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	

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 .....			

If one or two of the factors are excludable from the apportionment formula, this schedule cannot be used for determining the apportionment percentage. A factor is excludable if both its numerator and denominator are zero, but it is not excludable merely because its numerator is zero. Please attach a schedule that details the factors used and the apportionment computation.

### 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. Tax Exempt Interest (Schedule K, line 12) .....	
22. Net Operating Loss Deduction from 1989	1990
	1991
	1992

Carried back for federal income tax purposes.

### SCHEDULE D – ASSIGNMENT OF TAXABLE INCOME BRACKETS

Complete this schedule only if the corporation filing this return is a member of an affiliated group engaged in a unitary business and filing a separate return. See instructions for line 7a on page 4.

23.

Federal I.D.#	Corporation Name	Maine Taxable Income	Assignment of Taxable Income Brackets				TAX
			Not over 25,000	25,000–75,000	75,000–250,000	Over 250,000	
TOTAL							

\*List taxpayer filing this return on the first line.

### SCHEDULE E – MINIMUM TAX

(Attach federal form 4626)

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

### SCHEDULE F – OTHER CREDITS

34. 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. Solid Waste Machinery and Equipment Investment Tax Credit.....	
g. Minimum Tax Credit (from 1120ME, page 4, Schedule I, line 37g) .....	
h. TOTAL: Add lines a through g, enter results here and on 1120-ME, page 1, line 8d .....	

(Cannot exceed the tax liability on Line 7c)

### SCHEDULE G

(From Page 1, Lines 14, 15, 16 and 17 of CB Schedule)

35. a. 80-20 corporation Federal Taxable Income.....	
b. Expenses incurred on behalf of 80-20 corporations and affiliates that are not members of the unitary group.....	
c. Total Federal Taxable Income for the Unitary Business Group.....	
d. Federal Consolidated Taxable Income .....	

### SCHEDULE H

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

36. 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

**SCHEDULE I**

37. Maine Minimum Tax Credit

a. Net State Minimum Tax for 1993 (1993 Form 1120ME, Schedule E, line 33) .....	
b. Minimum Tax Credit Carryforward from 1993 .....	
c. Add lines a and b.....	
d. Regular income tax liability for 1994 (1994 Form 1120ME line 7a less allowable credits – all Schedule F credits except minimum tax credit) .....	
e. State Minimum Tax for 1994 (1994 Form 1120ME, Schedule E, line 31) .....	
f. Subtract line e from line d (If zero or less, enter zero) .....	
g. State Minimum Tax Credit: Enter the smaller of line c or line f here and on Schedule F, line 34g .....	
h. Maine minimum tax credit carryforward to 1995 (Line c minus line g) .....	