

For Calendar Year 2022 or other fiscal year. Includes date selection fields (MMDDYYYY to MMDDYYYY), checkboxes for 'Amended return (Include IA 102)' and 'Short Period', and a 'Check all that apply:' label.

Part 1: Corporation Name and Address

Legal Name, Doing Business As, Address, Address 2, City, State, ZIP, County No., NAICS Code, Federal Employer Identification Number (FEIN), Total number of shareholders, Number of Iowa resident shareholders, Number of Iowa nonresident shareholders.

Is this the first or final return? New Business, Successor, Entering Iowa, Reorganized, Merged, Dissolved, Withdrawn, Bankruptcy, Other, Final Return, Other.

Part 2: Pass-through representative

Name, Designated individual (if rep. is an entity), Address, Address 2, City, State, ZIP, Phone.

Corporation Name

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Part 3: Corporation Information

	S Corporation	Interest Charge Domestic International Sales Corporation	Foreign Sales Corporation
a. Type of Return	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>

	Corporation	Limited Liability Company	Association	Other
b. Type of Entity	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>

	Yes	No	
c. Is this an inactive corporation?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	
d. Is this a financial institution also filing an IA 1120F?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	
e. Was federal income or tax changed for any prior period(s) during the year?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="text" value="Prior period if yes:"/>
f. Is the corporation's business carried on entirely within Iowa?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	
g. Date of S corporation election	▶ <input type="text" value="MM--DD--YYYY"/>		
h. Composite return requirement. Does the corporation have any of the following in the tax year:			

		Yes	No
If you answered yes to any of "i" through "iii" in question "h," see instructions.	i. A nonresident individual as a shareholder?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>
	ii. An estate or trust without a situs in Iowa as a shareholder?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>
	iii. A composite credit received from another entity on an Iowa K-1?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>

	Yes	No
i. Is this corporation reporting income from disregarded entities? If yes, include Schedule DE with this return.	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>

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Part 4: S Corporation Distributive Items for Iowa Tax Purposes

Enter Dollars and Cents

1. Total ordinary income (loss) from federal form 1120-S, line 6.....
2. Total deductions from federal form 1120-S, line 20.....
3. Ordinary business income (loss) from federal form 1120-S, line 21.....
4. Net rental real estate income (loss) from federal Schedule K, line 2.....
5. Other net rental income (loss) from federal Schedule K, line 3c.....
6. Interest income from federal Schedule K, line 4.....
7. Dividends from federal Schedule K, line 5.....
8. Royalties from federal Schedule K, line 6.....
9. Net short-term capital gains (loss) from federal Schedule K, line 7.....
10. Net long-term capital gains (loss) from federal Schedule K, line 8a.....
11. Net section 1231 gains (loss) from federal Schedule K, line 9.....
12. Other income (loss) from federal Schedule K, line 10.....
13. **Total federal Schedule K income (loss). Add lines 3 through 12.**.....
14. Section 179 deduction from federal Schedule K, line 11.....
15. Other deductions from federal Schedule K. See instructions.....
16. Total qualifying federal Schedule K deductions. Add lines 14 and 15.....
17. **Net federal Schedule K income (loss). Subtract line 16 from line 13.**.....
18. Iowa additions from Schedule A.....
19. Iowa reductions from Schedule A.....
20. Net Iowa modifications. Subtract line 19 from line 18.....
21. **All-source S Corporation distributive items for Iowa tax purposes. Add lines 17 and 20.**.....
22. Nonbusiness income. Include Schedule D.....
23. Income subject to apportionment. Subtract line 22 from 21.....
24. Iowa BAR from Schedule C.....
25. Income apportioned to Iowa. Multiply line 23 by line 24.....
26. Iowa nonbusiness income. Include Schedule D.....
27. **Iowa-source S Corporation distributive items. Add lines 25 and 26.**.....

- ▶ 1
- ▶ 2
- ▶ 3
- ▶ 4
- ▶ 5
- ▶ 6
- ▶ 7
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- ▶ 20
- ▶ 21
- ▶ 22
- ▶ 23
- ▶ 24
- ▶ 25
- ▶ 26
- ▶ 27

%

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Part 5: Built-in gains or passive investment income

- 28. Net recognized built-in gains
- 29. Excess net passive income
- 30. Built-in gains/passive investment income subject to apportionment.
Add lines 28 and 29
- 31. Iowa BAR from Schedule C
- 32. Built-in gains/passive investment income apportioned to Iowa.
Multiply line 30 by line 31
- 33. Remaining Iowa net operating loss carryforward from C corporation years,
if any. Include schedule
- 34. Built-in gain/passive investment income subject to Iowa tax.
Subtract line 33 from line 32. If less than zero, enter zero

Enter Dollars and Cents

▶28		
▶29		
▶30		
▶31		%
▶32		
▶33		
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▶51		
▶52		

Part 6: Tax, penalty, and interest due

- Check this box if this is an amended return and the S corporation is making an irrevocable election to pay on behalf of its shareholders from a federal or Iowa audit. If checked, include the IA 103 with your return
- 35. Gross tax on Iowa built-in gain/passive investment income from Part 5, line 34
 - 36. Remaining credit carryforward from C corporation years, if any. Include schedule
 - 37. Net tax on Iowa built-in gain/passive investment income.
Subtract line 36 from line 35. If less than zero, enter zero
 - 38. IA 103 tax. Enter the amount from the IA 103, line 26
 - 39. Total tax. Add lines 37 and 38
 - 40. Overpayment carryforward from prior period
 - 41. Estimated and voucher payments made prior to original due date of return
 - 42. Tax due (or overpayment) after payments/credits made prior to
original due date. Line 39 minus lines 40 and 41
 - 43. Late payment penalty on line 39 tax
 - 44. Subtotal. Add lines 42 and 43
 - 45. Estimated and voucher payments made after original due date of return
 - 46. Tentative amount due (or overpayment). Subtract line 45 from 44
 - 47. Interest
 - 48. Underpayment of estimated tax penalty related to net tax on Iowa
built-in gain/passive investment income. Include IA 2220
 - 49. Late filing penalty on line 39 tax
 - 50. Late filing penalty from Part 7, line 60
 - 51. TOTAL AMOUNT DUE. Add lines 46 through 50. If negative (overpayment),
go to line 52
 - 52. Report negative amount (overpayment) from line 51 as a positive amount

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53. Overpayment on line 52 to be applied to next period's return.....

▶ 53

54. Overpayment on line 52 to be REFUNDED. Subtract line 53 from line 52

▶ 54

54a. Routing number 54b. Savings Checking 54c. Account number

▶ ▶ ▶ ▶

Part 7: Late Filing Penalty Calculation (if applicable)

Complete Part 7 only if you filed your original return late and if you owe no tax on Part 6, line 35.

55. Iowa-source S Corporation net income. Enter the amount from line 27

▶ 55

56. Imputed Iowa tax for penalty purposes. Multiply line 55 by 8.53%

▶ 56

57. Iowa tax credits from Schedule B.....

▶ 57

58. Imputed Iowa tax liability for penalty purposes. Subtract line 57 from 56.
If less than \$0, enter \$0.....

▶ 58

59. Multiply line 58 by 5%. Enter the lesser of that amount or \$25,000

▶ 59

60. Late filing penalty. Enter the larger of line 59 or \$200

▶ 60

Schedule A - Other Additions and Reductions

Type of Income	Other Additions	Other Reductions
1. Percentage Depletion.....	▶ 1	
2. TIP Credit from federal form 8846.....	▶ 2	
3. Safe Harbor Lease Adjustments. Must include Schedule	▶ 3	
4. Interest Expense Adjustments from IA 163	▶ 4	
5. Qualifying Iowa COVID-19 Grants	▶ 5	
6. Expensing/Depreciation Adjustment from IA 4562A.....	▶ 6	
7. Tax Exempt Interest and Dividends. See instructions	▶ 7	
8. Iowa Tax Expense/Refund.....	▶ 8	
9. Work Opportunity Credit Wage Reduction from federal form 5884.....	▶ 9	
10. Alcohol & Cellulosic Biofuel Credit from federal form 6478....	▶ 10	
11. Federal Securities Interest and Dividends. See instructions..	▶ 11	
12. Nonconformity Adjustments from IA 101. See instructions....	▶ 12	
13. Charitable contribution adjustment from Iowa credit	▶ 13	
14. All-source PTE modifications from Iowa K-1s	▶ 14	
15. Other. Must include schedule	▶ 15	
16. Totals	▶ 16	

Enter total on part 4, line 18.

Enter total on part 4, line 19.

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Schedule B – Iowa Tax credits reported to shareholders on 2022 IA 1120S K-1s (except composite credits)

	Iowa Tax Credit Code	Certificate number (if applicable)	Amount
Earned by entity			
From other PTEs on K-1s			
Total.....			

Schedule C - Business Activity Ratio (BAR)
(see instructions)

Type of Income	Column A Iowa Receipts	Column B Receipts Everywhere
1. Gross receipts	▶ 1	
2. Net dividends (see instructions)	▶ 2	
3. Exempt interest	▶ 3	
4. Accounts receivable interest	▶ 4	
5. Other interest.....	▶ 5	
6. Rent.....	▶ 6	
7. Royalties.....	▶ 7	
8. Capital gain/(loss).....	▶ 8	
9. Ordinary gains/(loss)	▶ 9	
10. Partnership gross receipts. Include schedule.....	▶ 10	
11. Other. Include schedule.....	▶ 11	
12. Totals. Add lines 1 through 11	▶ 12	
13. BAR to six decimal places. Divide line 12, column A, by line 12, column B.....	▶ 13	%

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Iowa Schedule K – Distributive Share Items

Income/Adjustments	(a) Federal/All-source amount	(b) Amount subject to apportionment from Part 4, line 25	(c) Business Activity Ratio from Sch. C	(d) Iowa apportioned amount (column b x c)
1. Ordinary business income/(loss).....	▶ 1			
2. Net rental real estate income/(loss).....	▶ 2			
3. Other net rental income/(loss).....	▶ 3			
4. Interest income.....	▶ 4			
5. Dividends.....	▶ 5			
6. Royalties.....	▶ 6			
7. Net short-term capital gain/(loss).....	▶ 7			
8. Net long-term capital gain/(loss).....	▶ 8			
9. Net section 1231 gain/(loss)...	▶ 9			
10. Other income/(loss).....	▶ 10			
Total Income.				
Add lines 1 through 10.....				
11. Section 179 deduction.....	▶ 11			
12. Charitable contributions.....	▶ 12			
13. Investment interest expense ..	▶ 13			
14. Section 59(e)(2) expenditures	▶ 14			
15. Other deductions. See instructions.....	▶ 15			
Total deductions.				
Add lines 11 through 15.....				
Balance. Total income minus total deductions.....				
16. Iowa Modifications from Part 4, line 20.....	▶ 16			
17. Iowa allocated income, Part 4, line 26.....				▶ 17
18. Iowa Composite tax paid for shareholders with PTE-C.....				▶ 18

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File electronically. A complete copy of your federal return must be filed with this return, not including federal K-1s

To obtain schedules and forms:

Website: tax.iowa.gov

Tax Research Library: itrl.idr.iowa.gov/

Questions:

515-281-3114 or 800-367-3388

Email: idr@iowa.gov

eFile or mail your return to:

Corporation Tax Return Processing
Iowa Department of Revenue
PO Box 10468
Des Moines, IA 50306-0468

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this return, and, to the best of my knowledge and belief, it is true, correct, and complete.

Officer's/pass-through representative's name (Printed)

▶

Title

▶

Phone

▶

Officer's/ pass-through representative's signature

Sign Here

▶

Date

▶

M M D D Y Y Y Y

Signature of preparer if other than taxpayer

Sign Here

▶

Date

▶

M M D D Y Y Y Y

Name of preparer or preparer's employer

▶

Preparer's phone number

▶

Address of preparer or preparer's employer

▶

Preparer's ID

▶

City

▶

State

▶

ZIP

▶