Iowa Department of Revenue
www.iowa.gov/tax

2011 IA 1120S

Iowa Income Tax Return for S Corporations

For Calendar Year 2011 or other fiscal year
From____/____/____to____/____/____ ▲

OFFICE USE ONLY

Reset Form

Print Form

Check all that apply: ☐ Name/Address Change ☐ ☐ort Period ▲
☐ Amended Return

Part I: Corporation Name and Address ▲

Name: _____

Street Address: _____

_____

City, State, ZIP: _____

Name of contact person: _____

Phone No.: (_____) _____ - _____

FEIN: ▲

Business Code: ▲

County No.: ▲

Number of Shareholders:

Is this a first or final return? If yes, check the appropriate box.

First Return ▲ ☐ New Business ☐ Successor ☐ Entering Iowa

Final Return ▲ ☐ Reorganized ☐ Merged ☐ Dissolved
☐ Withdrawn ☐ Bankruptcy ☐ Other_____

Part II: Corporation Information

Type of Return: ▲ ☐ 1. S Corporation ☐ 2. IC Domestic International Sales Corporation ☐ 3. Foreign Sales Corporation

Is this an inactive corporation? ..... ▲ ☐ Yes ☐ No

Was federal income or tax changed for any prior period(s)?.. ▲ ☐ Yes ☐ No Periods: _____

Is the corporation's business carried on entirely within Iowa? ▲ ☐ Yes ☐ No

Date of S corporation election: _____

Part III: Modification of Corporation Income **USE WHOLE DOLLARS**

1. Net income per federal Schedule K. (See instructions). ..... 1. _____
2. Interest and dividends exempt from federal income tax. (See instructions). ..... 2. _____
3. Other additions. Attach schedule. ..... 3. _____
4. Total additions. Add lines 2 and 3. ..... 4. _____
5. 50% of federal income tax ..... 5. _____
6. Interest and dividends from federal securities. (See instructions). ..... 6. _____
7. Other reductions. Attach schedule. ..... 7. _____
8. Total reductions. Add lines 5, 6, and 7. ..... 8. _____
9. Net modifications. Subtract line 8 from line 4. ..... 9. _____
10. Modified federal net income. Add line 1 and line 9. ..... 10. _____
11. Tax on built-in gains or passive investment income. (See instructions). ..... 11. _____ ▲

Amount Owed: Make check payable to Treasurer-State of Iowa. If a refund is needed, see instructions.

Part IV: Business Activity Ratio (BAR) ***See instructions.*** **Enter Whole Dollar Amounts.**

Types 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 Gains / Loss	8.		
9. Ordinary Gains / Loss	9.		
10. Partnership Gross Receipts. Attach schedule.	10.		
11. Other. Must attach schedule.	11.		
12. TOTALS	12.		

13. BAR to six decimal places. Divide line 12, column A, by line 12, column B. %

Part V. Information from Prior Period Iowa Return:

Corporation Name: _____ Net Income/(Loss): $_____ FEIN: _____

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

Under penalties of perjury, I declare that I have examined this return and any attached schedules/statements, and, to the best of my knowledge, believe it to be true, correct and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Officer's Signature: _____ Date: _____ Title: _____

Preparer's Signature: _____ Date: _____

Preparer's Address: _____ Preparer's ID No.: _____

Mail to: Corporate Tax Return Processing, Iowa Department of Revenue, P.O. Box 10468, Des Moines IA 50306-0468

Iowa Department of Revenue
www.iowa.gov/tax

2011 IA 1120S Schedule K-1

Shareholder's Share of Iowa Income, Deductions, Modifications

Part I: General Information

Corporation Information:

Name: _____

FEIN: _____

Shareholder Information:

Name: _____

Social Security Number / FEIN: _____

Address: _____

City, State, ZIP: _____

☐ **Amended K-1**

Shareholder's Entity Type:

☐ Individual ☐ Estate ☐ Trust

☐ Bank ☐ Exempt Organization

☐ Resident Shareholder ☐ Nonresident Shareholder

Shareholder's Ownership Percentage: _____ %

S Corp Iowa Receipts: $ _____

S Corp Total Receipts: $ _____

S Corp BAR from page 1, Part IV, line 13: _____ %

Part II: Shareholder's Pro Rata Share Items

NOTE: Completed Iowa Schedule K-1s for all shareholders must be included with the IA 1120S Return for S Corporations.

		(a) Federal K-1 Amount	NONRESIDENT SHAREHOLDERS ONLY (b) Business Activity Ratio (Same ratio applies to each line item)	(c) Apportionable To Iowa (a) x (b)
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 line 5a, federal K-1	5.			
6. Royalties	6.			
7. Net short-term capital gain (loss)	7.			
8. Net long-term capital gain (loss) line 8a, federal K-1	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. Other deductions	12.			
Total deductions. Add lines 11 and 12.				
Balance. Subtract total deductions from total income.				
13. Credits from the credit section of federal K-1	13.			
14. a) Post-1986 depreciation adjustment	14a.			
b) Adjusted gain or loss	14b.			
c) Depletion other than oil and gas	14c.			
d) Gross income from oil, gas, and geothermal properties	14d.			
e) Deductions allocable to oil, gas, and geothermal properties	14e.			
f) Other adjustments and tax preference items. Attach schedule.	14f.			

		(a) All Source Modifications	(b) Business Activity Ratio	(c) Apportionable To Iowa (a) x (b)
15. **MODIFICATIONS SCHEDULE**	15.			

Part III: Shareholders Portion of IA Credits /Withholding

Type of Iowa Credit	Certificate Number	Current Year Amount
IA Income Tax Withheld		

TO THE SHAREHOLDER: You may have a filing requirement with the State of Iowa, regardless of whether or not you are a resident of another state. The corporation may file a composite return on behalf of its nonresident shareholders and should notify you if they have done so. To claim any withholding or tax credits, a return must be filed. Filing information for individuals, corporations, and other entities are provided on our Web site: www.iowa.gov/tax or by calling (515) 281-3114 or 1-800-367-3388.