



Taxable Year	Taxpayer Name	Account No./FEIN
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**Schedule D - Schedule of Credits**

1. Gross Premiums Tax Credit (cannot exceed Schedule C, Line 8) ..... (1) \_\_\_\_\_
2. Tennessee income tax (cannot exceed Schedule B, Line 5)..... (2) \_\_\_\_\_
3. Community Investment Credit ..... (3) \_\_\_\_\_
4. Tennessee Rural Opportunity Fund Credit ..... (4) \_\_\_\_\_
5. Tennessee Small Business Opportunity Fund Credit ..... (5) \_\_\_\_\_
6. Industrial Machinery and Research and Development Tax Credit from Schedule T, Line 11..... (6) \_\_\_\_\_
7. Job Tax Credit from Schedule X, Line 46..... (7) \_\_\_\_\_
8. Additional Annual Job Tax Credit from Schedule X, Line 38..... (8) \_\_\_\_\_
9. Total credit (add Lines 1 through 8; enter here and on Schedule C, Line 9)..... (9) \_\_\_\_\_

**Schedule E - Schedule of Required Quarterly Installments and Payments**

	Required Quarterly Installments	Amount Paid
1. Overpayment from previous year, if available .....		(1) _____
2. First quarterly estimate ..... (2a)	_____	(2b) _____
3. Second quarterly estimate ..... (3a)	_____	(3b) _____
4. Third quarterly estimate ..... (4a)	_____	(4b) _____
5. Fourth quarterly estimate ..... (5a)	_____	(5b) _____
6. Extension payment.....		(6) _____
7. Total payments (add Lines 1 through 6; enter here and on Schedule C, Line 11) .....		(7) _____

**Computation of Franchise Tax**

Schedules F and SF are used by taxpayers that have not made the consolidated net worth election and by members that were part of a group that made the election, but exited that group during the taxable year due to a sale, merger, or like event. The ratios computed on Schedule SF are used to compute the franchise tax base reported on Schedule F.

**Schedule F - Non-Consolidated Net Worth**

Parent or Unitary Group Member Name	FEIN	Net Worth	Indebtedness	Everywhere Total	Ratio from Schedule SF	Tennessee Total
Total (Enter here and on Schedule A, Line 1) .....						

**Schedule SF - Franchise Tax Apportionment - Standard**

Parent or Unitary Group Member Name	FEIN	Tennessee Receipts	Everywhere Receipts	Ratio

**Schedule F1 - Captive Real Estate Investment Trust Net Worth**

1. Net worth (total assets less total liabilities)..... (1) \_\_\_\_\_
2. Franchise tax apportionment ratio (Schedule N if applicable or 100%)..... (2) \_\_\_\_\_ %
3. Total (multiply Line 1 by Line 2; enter here and on Schedule A, Line 1)..... (3) \_\_\_\_\_

**Schedule F2 - Consolidated Net Worth**

1. Consolidated net worth (total assets less total liabilities of the affiliated group) ..... (1) \_\_\_\_\_
2. Franchise tax apportionment ratio (Schedule 174SC or 174NC)..... (2) \_\_\_\_\_ %
3. Total (multiply Line 1 by Line 2; enter here and on Schedule A, Line 1)..... (3) \_\_\_\_\_

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**Schedule G - Determination of Real and Tangible Property**

**Book Value of Property Owned - Cost less accumulated depreciation**

In Tennessee

- 1. Land ..... (1) \_\_\_\_\_
- 2. Buildings, leaseholds, and improvements ..... (2) \_\_\_\_\_
- 3. Machinery, equipment, furniture, and fixtures ..... (3) \_\_\_\_\_
- 4. Automobiles and trucks..... (4) \_\_\_\_\_
- 5. Prepaid supplies and other tangible personal property ..... (5) \_\_\_\_\_
- 6. Ownership share of real and tangible property of a partnership that does not file a return ..... (6) \_\_\_\_\_
- 7. a. Inventories and work in progress..... (7a) \_\_\_\_\_
- b. Exempt inventory in excess of \$30 million ..... (7b) \_\_\_\_\_
- 8. Certified pollution control equipment (include copy of certificate) ..... (8) \_\_\_\_\_
- 9. Exempt required capital investments ..... (9) \_\_\_\_\_
- 10. Subtotal (add Lines 1 through 7a, subtract Lines 7b through 9)..... (10) \_\_\_\_\_

**Rental Value Of Property Used But Not Owned**

In Tennessee

Net Annual Rental Paid for:

- 11. Real property ..... x8 (11) \_\_\_\_\_
- 12. Machinery and equipment used in manufacturing and processing.... x3 (12) \_\_\_\_\_
- 13. Furniture, office machinery, and equipment ..... x2 (13) \_\_\_\_\_
- 14. Delivery or mobile equipment..... x1 (14) \_\_\_\_\_
- 15. Tennessee total (add Lines 10 through 14; enter here and on Schedule A, Line 2)..... (15) \_\_\_\_\_

**Schedule H - Gross Receipts**

- 1. Gross receipts or sales per federal income tax return ..... (1) \_\_\_\_\_

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**Computation of Excise Tax**

**Schedule J1 - Computation of Net Earnings for Entities Treated as Partnerships**

**Additions:**

1. Ordinary income or loss (federal Form 1065, Line 22) .....(1) \_\_\_\_\_
2. Income items specifically allocated to partners, including guaranteed payments to partners .....(2) \_\_\_\_\_
3. Any net loss or expense distributed to a publicly traded REIT .....(3) \_\_\_\_\_
4. Total additions (add Lines 1 through 3).....(4) \_\_\_\_\_

**Deductions:**

5. Expense items specifically allocated to partners not deducted elsewhere .....(5) \_\_\_\_\_
6. Amount subject to self-employment taxes distributable or paid to each partner or member net of any pass-through expense deducted elsewhere on this return (if negative, enter zero) (include on Schedule K, Line 3) .....(6) \_\_\_\_\_
7. Amount of contribution to qualified pension or benefit plans of any partner or member, including all IRC 401 plans (include on Schedule K, Line 3) .....(7) \_\_\_\_\_
8. Any net gain or income distributed to a publicly traded REIT .....(8) \_\_\_\_\_
9. Any loss on the sale of an asset sold within 12 months after the date of distribution .....(9) \_\_\_\_\_
10. Total deductions (add Lines 5 through 9).....(10) \_\_\_\_\_
11. Total (subtract Line 10 from Line 4; enter here and on Schedule J, Line 1) .....(11) \_\_\_\_\_

**Schedule J2 - Computation of Net Earnings for a Single Member LLC Filing as an Individual**

**Additions:**

1. Business Income from federal Form 1040, Schedule C .....(1) \_\_\_\_\_
2. Business Income from federal Form 1040, Schedule D .....(2) \_\_\_\_\_
3. Business Income from federal Form 1040, Schedule E .....(3) \_\_\_\_\_
4. Business Income from federal Form 1040, Schedule F .....(4) \_\_\_\_\_
5. Business Income from federal Form 4797 .....(5) \_\_\_\_\_
6. Other: federal Form \_\_\_\_\_, Schedule \_\_\_\_\_ .....(6) \_\_\_\_\_
7. Total additions (add Lines 1 through 6).....(7) \_\_\_\_\_

**Deductions:**

8. Amount subject to self-employment taxes distributable or paid to the single member (if negative, enter zero; include on Schedule K, Line 3).....(8) \_\_\_\_\_
9. Total (subtract Line 8 from Line 7; enter here and on Schedule J, Line 1).....(9) \_\_\_\_\_

**Schedule J3 - Computation of Net Earnings for Entities Treated as Subchapter S Corporations**

**Additions:**

1. Ordinary income or loss (federal Form 1120S, Line 21) .....(1) \_\_\_\_\_
2. Income items to extent includable in federal income were it not for "S" status election .....(2) \_\_\_\_\_
3. Total additions (add Lines 1 and 2) .....(3) \_\_\_\_\_

**Deductions:**

4. Expense items to extent includable in federal expenses were it not for "S" status election .....(4) \_\_\_\_\_
5. Any loss on the sale of an asset sold within 12 months after the date of distribution .....(6) \_\_\_\_\_
6. Total deductions (add Lines 4 and 5) .....(6) \_\_\_\_\_
7. Total (subtract Line 6 from Line 3; enter here and on Schedule J, Line 1) .....(7) \_\_\_\_\_

**Schedule J4 - Computation of Net Earnings for Entities Treated as Corporations and Other Entities**

**Additions:**

1. Taxable income or loss before net operating loss deduction and special deductions (federal Form 1120, Line 28) and ordinary income or loss (federal Form 1065, Line 22).....(1) \_\_\_\_\_
2. a. REIT taxable income before net operating loss deduction and special deductions (federal Form 1120-REIT, Line 20) .....(2a) \_\_\_\_\_
- b. REIT deduction for dividends paid (federal Form 1120-REIT, Line 21b) ..... (2b) \_\_\_\_\_
- c. REIT taxable income after dividends paid deduction (subtract Line 2b from Line 2a) .....(2c) \_\_\_\_\_
3. Unrelated business taxable income (federal Form 990-T, Line 30).....(3) \_\_\_\_\_
4. Other: federal Form \_\_\_\_\_ .....(4) \_\_\_\_\_
5. Contribution carryover from prior period(s).....(5) \_\_\_\_\_
6. Capital gains offset by capital loss carryover or carryback .....(6) \_\_\_\_\_
7. Total additions (add Lines 1 through 6) .....(7) \_\_\_\_\_

**Deductions:**

8. Contributions in excess of amount allowed by federal government.....(8) \_\_\_\_\_
9. Portion of current year's capital loss not included in federal taxable income .....(9) \_\_\_\_\_
10. Total deductions (add Lines 8 and 9) .....(10) \_\_\_\_\_
11. Total (subtract Line 10 from Line 7; enter here and on Schedule J, Line 1) .....(11) \_\_\_\_\_

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**Schedule J - Computation of Net Earnings Subject to Excise Tax**

1. Adjusted federal income or loss (enter amount from Schedule J1, J2, J3, or J4).....(1) \_\_\_\_\_
  2. Expenses from transactions between members of the group.....(2) \_\_\_\_\_
  3. Dividends and receipts from transactions between members of the group .....(3) \_\_\_\_\_
  4. Net income for group (add Lines 1 and 2, subtract Line 3).....(4) \_\_\_\_\_
- Additions:**
5. Intangible expenses paid, accrued or incurred to an affiliated business entity or entities deducted for federal income tax purposes.....(5) \_\_\_\_\_
  6. Any depreciation under the provisions of IRC Section 168 not permitted for excise tax purposes due to Tennessee permanently decoupling from federal bonus depreciation .....(6) \_\_\_\_\_
  7. Gain on the sale of an asset sold within 12 months after the date of distribution to a nontaxable entity...(7) \_\_\_\_\_
  8. Tennessee excise tax expense (to the extent reported for federal purposes).....(8) \_\_\_\_\_
  9. Gross premiums tax deducted in determining federal income and used as an excise tax credit.....(9) \_\_\_\_\_
  10. Interest income on obligations of states and their political subdivisions, less allowable amortization .....(10) \_\_\_\_\_
  11. Depletion not based on actual recovery of cost.....(11) \_\_\_\_\_
  12. Excess fair market value over book value of property donated.....(12) \_\_\_\_\_
  13. Excess rent to/from an affiliate. A taxpayer paying excess rent enters a positive amount on this line. A taxpayer receiving excess rent, to the extent added back to net earnings by its affiliate, enters a negative amount on this line. ....(13) \_\_\_\_\_
  14. Captive REIT Dividends Paid Deduction taken in computing federal income (does not apply to a captive REIT that is owned, directly or indirectly, by a bank, bank holding company or a public REIT).....(14) \_\_\_\_\_
  15. Any net loss or expense received from a pass-through entity subject to the excise tax .....(15) \_\_\_\_\_
  16. Total additions (add Lines 5 through 15).....(16) \_\_\_\_\_
- Deductions:**
17. Any depreciation under the provisions of IRC Section 168 permitted for excise tax purposes due to Tennessee permanently decoupling from federal bonus depreciation.....(17) \_\_\_\_\_
  18. Any excess gain (or loss) from the basis adjustment resulting from Tennessee permanently decoupling from federal bonus depreciation .....(18) \_\_\_\_\_
  19. Dividends received from corporations, at least 80% owned .....(19) \_\_\_\_\_
  20. Donations to qualified public school support groups and nonprofit organizations .....(20) \_\_\_\_\_
  21. Any expense, other than income taxes, not deducted in determining federal taxable income for which a credit against the federal income tax is allowable .....(21) \_\_\_\_\_
  22. Adjustments related to the safe harbor lease election (see instructions) .....(22) \_\_\_\_\_
  23. Nonbusiness earnings (from Schedule M, Line 8).....(23) \_\_\_\_\_
  24. Intangible expenses paid, accrued or incurred to an affiliated entity or entities (from Form IE, Line 4) Attach From IE - Intangible Expense Disclosure.....(24) \_\_\_\_\_
  25. Intangible income from an affiliated business entity or entities if the corresponding intangible expenses have not been deducted by the affiliate(s) under Tenn. Code Ann. § 67-4-2006(b)(2)(N).....(25) \_\_\_\_\_
  26. Bad debts not deducted but allowed by IRC Section 585 or 593 as it existed on December 31, 1986 .....(26) \_\_\_\_\_
  27. Any net gain or income received from a pass-through entity subject to the excise tax .....(27) \_\_\_\_\_
  28. Grants from governmental units to the extent included in federal taxable income.....(28) \_\_\_\_\_
  29. Total deductions (add Lines 17 through 28) .....(29) \_\_\_\_\_
- Computation of Taxable Income:**
30. Total business income (loss) (add Lines 4 and 16, subtract Line 29; if loss, complete Schedule K).....(30) \_\_\_\_\_
  31. Excise tax apportionment ratio (Schedule SE or N, if applicable, or 100%) .....(31) \_\_\_\_\_ %
  32. Apportioned business income (loss) (multiply Line 30 by Line 31).....(32) \_\_\_\_\_
  33. Nonbusiness earnings directly allocated to Tennessee (from Schedule M, Line 9).....(33) \_\_\_\_\_
  34. Loss carryover from prior years (from Schedule U).....(34) \_\_\_\_\_
  35. Subject to excise tax (add Lines 32 and 33, subtract Line 34; enter here and on Schedule B, Line 4) .....(35) \_\_\_\_\_

**Schedule K - Determination Of Loss Carryover Available**

1. Net loss from Schedule J, Line 30 .....(1) \_\_\_\_\_
- Additions:**
2. Amounts reported on Schedule J, Lines 19 and 23 .....(2) \_\_\_\_\_
  3. Amounts reported on Schedule J1, Lines 6 and 7, or Schedule J2, Line 8 .....(3) \_\_\_\_\_
  4. Reduced loss (add Lines 1 through 3; if net amount is positive, enter zero).....(4) \_\_\_\_\_
  5. Excise tax apportionment ratio (Schedule SE or N, if applicable, or 100%) .....(5) \_\_\_\_\_ %
  6. Current year loss carryover available (multiply Line 4 by Line 5).....(6) \_\_\_\_\_

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**Schedule SE - Financial Institution Apportionment Schedule for Excise Tax Purposes**

	In Tennessee	Everywhere
1. Receipts from leases of real property ..... (1)		
2. Interest income and other receipts from loans or installment sales secured by real or tangible personal property..... (2)		
3. Interest income and other receipts from consumer loans which are not secured .... (3)		
4. Interest income and receipts from commercial and installment loans which are not secured by real or tangible property..... (4)		
5. Receipts and fee income from letters of credit, acceptance of drafts, and other devices for guaranteeing loans or credit..... (5)		
6. Interest income, merchant discount, and other receipts including service charges from credit card and travel and entertainment credit cards, and credit cardholders' fees..... (6)		
7. Sales of an intangible or tangible asset..... (7)		
8. Receipts from the sale of a security by a dealer in such security ..... (8)		
9. Receipts from fiduciary and other services..... (9)		
10. Receipts from the issuance of travelers checks, money orders and U.S. savings bonds..... (10)		
11. Interest income and other receipts from participation loans ..... (11)		
12. Other business receipts..... (12)		
13. Total receipts (add Lines 1 through 12)..... (13)		
14. Apportionment ratio (divide total Tennessee receipts by total everywhere receipts; enter here and on Schedule J, Line 31)..... (14)		%

**Schedule N - Apportionment - Captive REITS**

Property	In Tennessee (Combined)		Total Everywhere (Combined)	
	a. Beginning of Taxable Year	b. End of Taxable Year	a. Beginning of Taxable Year	b. End of Taxable Year
Use original cost of assets				
1. Land, buildings, leaseholds, and improvements .....				
2. Machinery, equipment, furniture, and fixtures.....				
3. Automobiles and trucks.....				
4. Inventories and work in progress .....				
5. Prepaid supplies and other property.....				
6. Ownership share of real and tangible property of a partnership that does not file a return .....				
7. Total (add Lines 1 through 6) .....				
8. Average value (add Lines 7(a) & (b), divide by two).....				
9. Rented property (rent paid x 8) .....				
Use triple weighted sales factor	a. In Tennessee	b. Total Everywhere	c. Franchise Ratio	d. Excise Ratio
10. Property factor (add Lines 8 and 9).....			%	%
11. Payroll factor.....			%	%
12. Sales factor (business gross receipts)....			%	%
13. Total ratios (add Lines 10, 11 and (Line 12 x three)).....			%	%
14. Apportionment ratio (divide Line 13 by five, or by the number of factors with everywhere values greater than zero) (Enter franchise ratio to Schedule F1, Line 2. Enter excise ratio on Schedule J, Line 31.).....			%	%

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**Schedule M - Nonbusiness Earnings Allocation**

Allocation and apportionment schedules may be used only by taxpayers doing business outside the state of Tennessee within the meaning of Tenn. Code Ann. §§ 67-4-2010 and 67-4-2110. The burden is on the taxpayer to show that the taxpayer has the right to apportion.

If all earnings are business earnings as defined below, do not complete this schedule. Any nonbusiness earnings, less related expenses, are subject to direct allocation and should be reported in this schedule.

Definitions:

"Business Earnings" -

- 1) earnings arising from transactions and activity in the regular course of the taxpayer's trade or business, or
- 2) earnings from tangible and intangible property if the acquisition, use, management, or disposition of the property constitutes an integral part of the taxpayer's regular trade or business operations

Earnings which arise from the conduct of the trade or trades or business operations of a taxpayer are business earnings, and the taxpayer must show by clear and cogent evidence that particular earnings are classifiable as nonbusiness earnings. A taxpayer may have more than one regular trade or business in determining whether income is business earnings.

"Nonbusiness Earnings" - all earnings other than business earnings

Description of Nonbusiness Earnings (If further description is necessary, see below)	Gross Amounts	*Less Related Expenses	Net Amounts	Net Amounts Allocated Directly to Tennessee
1. _____				
2. _____				
3. _____				
4. _____				
5. _____				
6. _____				
7. _____				
8. Total nonbusiness earnings (Enter here and on Schedule J, Line 23)				
9. Nonbusiness earnings allocated directly (Enter here and on Schedule J, Line 33)				

If necessary, describe source of nonbusiness earnings and explain why such earnings do not constitute business earnings as defined above. Enumerate these items to correspond with items listed above.

\*As a general rule, the allowable deductions for expenses of a taxpayer are related to both business and nonbusiness earnings. Items such as administrative costs, taxes, insurance, repairs, maintenance, and depreciation are to be considered. In the absence of evidence to the contrary, it is assumed that the expenses related to nonbusiness rental earnings will be an amount equal to 50% of such earnings and that the expenses related to other nonbusiness earnings will be an amount equal to 5% of such earnings. (see TENN. COMP. R. & REGS. 1320-06-01.23(3)).

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**Schedule T - Industrial Machinery and Research and Development Equipment Tax Credit**

**Part 1: Tax Credit Computation**

Franchise and excise taxes may be reduced by a credit on industrial machinery and research and development equipment purchased during the tax period covered by the return and located in Tennessee. The credit is generally computed at 1% of the purchase price of qualified industrial machinery and research and development equipment. The credit taken on any return cannot exceed 50% of the current year's franchise and excise tax liability, but any unused credit may be carried forward 15 years under Tenn. Code Ann. § 67-4-2009(3).

1. Purchase price of industrial machinery and research and development equipment .....(1) \_\_\_\_\_
2. Percentage allowed (generally 1%\*) .....(2) \_\_\_\_\_ %
3. Current year credit (multiply Line 1 by Line 2) .....(3) \_\_\_\_\_
4. Credit available from prior year(s) (from Schedule V) .....(4) \_\_\_\_\_
5. Total credit available (add Lines 3 and 4) .....(5) \_\_\_\_\_
6. Franchise and excise tax liability before any credits (add Schedule A, Line 3 and Schedule B, Line 5).....(6) \_\_\_\_\_
7. Limitation on credit (50% of Line 6) .....(7) \_\_\_\_\_
8. Franchise and excise tax liability before any credits (add Schedule A, Line 3 and Schedule B, Line 5) .....(8) \_\_\_\_\_
9. Credits from Schedule D, Lines 1 through 5 and Schedule D, Line 8 .....(9) \_\_\_\_\_
10. Tax before Industrial Machinery Credit (subtract Line 9 from Line 8) .....(10) \_\_\_\_\_
11. Amount available in current year (enter the smaller value of Lines 5, 7, or 10 here, and on Schedule D, Line 6) .....(11) \_\_\_\_\_

**Part 2: Recapture of Tax Credit**

The Industrial Machinery Tax Credit previously established on this form must be partially recaptured if the equipment on which it was based was sold or removed from the state before the end of the equipment's life as established for federal income tax purposes. The recapture amount is a percentage of useful life remaining at the time of sale or removal multiplied by the credit originally established on this form. Previously established credits have either offset tax or populated the carryover table Schedule V. Complete the Industrial Machinery Credit Recapture Worksheet and then enter the applicable recapture amounts on Lines 12 and 13 below.

12. Reduction to credit carryover table, Schedule V, from recapture worksheet, Part 2, Line 16 .....(12) \_\_\_\_\_
13. Recapture of credit from recapture worksheet, Part 2, Line 17 (enter here and on Schedule B, Line 6) ....(13) \_\_\_\_\_

\*The percentage allowed on Part 1, Line 2 above is 1%, unless the taxpayer has met the requirements of Tenn. Code Ann. § 67-4-2009(3)(l) and has been approved by the Commissioner of Revenue for an enhanced rate based on the investment amount. The statutory minimum investment requirements and applicable rates for the enhanced credit are shown on the following chart:

Minimum Required Capital Investment	Rate of Credit
\$100,000,000	3%
\$250,000,000	5%
\$500,000,000	7%
\$1,000,000,000	10%



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**Schedule U - Schedule of Loss Carryover**

Net operating losses may be carried forward and used to offset income for up to 15 years or until fully utilized, whichever occurs first. Tenn. Code Ann. § 67-4-2006(c)(8) requires that loss carryover be reduced by the Tennessee portion of discharge of indebtedness income excluded from federal gross income under IRC Section 108(a) where the bankruptcy discharge occurs on or after October 1, 2013. See Excise Tax Report of Bankruptcy Discharge form and the above referenced code section for more information.

Year	Period Ended (MM/YY)	Original Return or as Amended	Used in Prior Year(s)	Expired	Loss Carryover Available
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total Amount (Enter here and on Schedule J, Line 34) .....					

**Schedule V - Schedule of Industrial Machinery and Research and Development Equipment Credit Carryover**

Industrial Machinery Credit may be carried forward and used to offset franchise and excise tax for up to 15 years or until fully utilized, whichever occurs first.

Year	Period Ended (MM/YY)	Original Return or as Amended	Used in Prior Year(s)	Expired or Recaptured	Industrial Machinery Credit Carryover Available
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total Amount (Enter here and on Schedule T, Line 4).....					