

# TENNESSEE DEPARTMENT OF REVENUE Investment Company Special Privilege Tax Return

<b>FAE</b>	
176	

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FAE	Tax Year Beginning	Accour	nt Number	Check if applicable:	
176	Tax Year Ending	FEIN		Amended return	
Legal Name					
Mailing Address					
City			Remit amount on Line 21 to: Tennessee Department of Revenue		
State		ZIP Code	Andrew Jackson State Office Building, 500 Deaderick Street, Nashville, TN 37242		

State	ZIP Code		500 Deaderick Street, Nashville, TN 37242				
Schedule A - Allocation for Companies	Doing Business Outside Tennes	see					
	_	In Tennessee	Ever	ywhere		Ratio	
1. Divide the first column by the second column; transfer ratio to Schedule C,						%	
Schedule B - Computation of Gross Pro	fits or Income			Rour	nd to the	nearest dollar	
1. Bond interest			(1)				
2. Mortgage loan interest			(2)				
3. Certificate loan interest			(3)				
4. Other interest (attach schedule)			(4)				
5. Dividends			(5)				
6. Gains on surrenders			(6)				
7. Gross gains on sales of stocks and bo	nds		(7)				
8. Net rentals (gross rentals less taxes)							
9. Capitalized interest over 90 days past	due		(9)				
10. Other taxable gross income (attach so	0. Other taxable gross income (attach schedule)(10)						
11. Total gross profits or income (add Lin	11. Total gross profits or income (add Lines 1 through 10)(11)						
Schedule C - Computation of Tax Due							
12. Total gross profits or income (from Sc	hedule B, Line 11)		(12)				
13. Net taxes paid on tangible assets			(13)				
14. Gross profits or income subject to allocation (subtract Line 13 from Line 12)(14)							
15. Allocation factor (from Schedule A, Lir	(15)						
16. Tax base (multiply Line 14 by Line 15)			(16)				
17. Special privilege tax (2% of Line 16)			(17)				
18. Extension payment and/or credit mer							
19. Penalty (see instructions)							
20. Interest (see instructions)							
21. Total tax due (overpayment) (add Line		)	(21)				
If overpayment reported on Line 21, o	•	2.6					
a. Credit to next year's tax \$	D. I	Refund \$					
Power of Attorney - Check YES if this taxpayer's signature certifies that this tax preparer has	Under penalties of perjury, I declare and belief, it is true, correct, and con	that I have examin	ed this repor	t, and to th	ne best o	f my knowledge	
the authority to execute this form on behalf of the taxpayer and is authorized to receive and	Taxpayer's Signature		Date	Title			
inspect confidential tax information and to perform any and all acts relating to respective	Tax Preparer's Signature	Prepar	er's PTIN	Date	Tel	ephone	
tax matters.	Preparer's Address	Ci	ty		State	ZIP Code	
	Preparer's Email Address						

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## Instructions: Investment Company Special Privilege Tax Return

#### **General Information**

The special privilege tax on qualified investment companies is paid in lieu of any other privilege tax imposed on investment companies. Investment company, for purposes of this tax, are defined in Tenn. Code Ann. §§ 56-4-301 and 56-4-303.

This return and the amount calculated on Line 21 are due on or before the first day of the fourth month following the close of the investment company's fiscal year for federal income tax purposes. Taxpayers may make their tax payments online by visiting the Department's website at www.tn.gov/revenue. However, this form must be mailed to:

Tennessee Department of Revenue Attn: F&E Unit P.O. Box 190644 Nashville, TN 37219-0644

#### Schedule A - Allocation for Companies Doing Business Outside Tennessee

The taxpayer should complete Schedule A only if it is doing business in Tennessee *and* outside of Tennessee.

Line 1: Enter in the "In Tennessee" column gross income received from members, certificate holders, or

contract holders who reside in Tennessee. Enter in the "Everywhere" column gross income received from all members, certificate holders, or contract holders everywhere. Divide the amount in the "In

Tennessee" column by the amount in the "Everywhere" column and enter in the "Ratio" column.

Transfer the ratio to Schedule C, Line 15.

## Schedule B - Computation of Gross Profits or Income

Line 1: Enter the bond interest earned.

Line 2: Enter the mortgage loan interest earned.

Line 3: Enter the certificate loan interest earned.

Line 4: Enter any other interest earned. Attach a schedule listing each additional type of interest.

Line 5: Enter the amount of dividends earned.

Line 6: Enter the amount of gains on surrenders.

Line 7: Enter the amount of gross gains on sales of stocks and bonds.

Line 8: Enter the net rentals on real estate (subtract all taxes from the gross rentals).

Line 9: Enter any capitalized interest that is more than 90 days past due.

Line 10: Enter all other taxable gross income. Do not include any principal of loans or any premiums, service

fees, or receipts from members, certificate holders, or contract holders, other than interest on

contract loans. Attach a schedule listing each additional type of income.

Line 11: Add Lines 1 through 10 for the total gross profits or income.

### Schedule C - Computation of Tax Due

Line 12:	Enter the amount	from Schedule	B, Line 11.

- Line 13: Enter the net amount of tax paid on all tangible assets, wherever located.
- Line 14: Subtract Line 13 from Line 12. This is the amount of gross profits or income that is subject to

allocation.

- Line 15: Enter the ratio amount from Schedule A. If Schedule A was not required (i.e., the investment company is only doing business in Tennessee), enter 100%. This is the allocation factor.
- Line 16: Multiply Line 14 by the allocation factor in Line 15. This is the tax base.
- Line 17: Multiple Line 16 by two percent to calculate the special privilege tax.
- Line 18: Enter any extension payment made or credit memo balance.
- Line 19: Penalty is calculated at a rate of 5% for each 30-day period, or portion thereof, that a return is delinquent, up to a maximum of 25% of the delinquent amount. The minimum penalty is \$15 for

the delinquent filing of a return. If your return is delinquent, apply the appropriate penalty rate to the total tax due from Line 17.

Line 20: Interest is due on any amount of tax that is paid after the statutory due date of the return. The

interest rate is determined in accordance with Tenn. Code Ann. § 67-1-801. The current interest rate can be found at www.tn.gov/revenue by clicking the Tax Resources tab. If the payment is late, apply

the interest rate to the total tax due from Line 17.

Line 21: Add Lines 17, 19, and 20, and subtract Line 18 for the total amount of tax due. If the amount is a

negative number (overpayment), complete Line 21(a) and/or Line 21(b).

Line 21(a), (b): If Line 21 is a negative number (overpayment), enter on the appropriate line any portion of that

amount you would like to credit to next year's tax and/or receive as a refund.