Clear Form

• 2008 Form 20-S
Oregon S Corporation Tax Return

● ☐ Excise Tax ● ☐ Income Tax

● Fiscal year beginning	● Fiscal year ending
/ /	/ /

* 0 2 6 5 0 8 0 1 0 1 0 0 0 0 *

● Name:

● FEIN:
BIN:

● Address:

● City:

● St: ● ZIP code:

For office use only		
●		
Payment ●		
1 ●	2 ●	3 ●

● ☐ New name
● ☐ New address

● Phone:

● ☐ Extension
● ☐ Form 37
● ☐ Amended
● ☐ Form 24
● ☐ FCG-20
● ☐ 8886/REIT/RIC

Contact:
Web:

FOR COMPUTER USE ONLY

Questions: Complete A through D only if this is your first return or the answer changed during 2008.

● A. Incorporated in (state);	● Incorporated on (date)	● B. State of commercial domicile	● C. Date business activity began in Oregon	● D. Business Activity Code

● E. List the tax years for which federal waivers of the statute of limitations are in effect and dates on which waivers expire

● F. List the tax years for which your federal taxable income was changed by an IRS audit or by an amended federal return filed during this tax year

● G. If first return, indicate	Name of previous business	FEIN	BIN
☐ New business, or ☐ Successor to previous business			
● H. If final return, indicate	Name of merged or reorganized corporation	FEIN	BIN
☐ Withdrawn, ☐ Dissolved, or ☐ Merged or reorganized			

I. Enter the amount from federal Form 1120S, line 21 ..... ● I
J. Utility, telecommunications, or timber companies ..... ● J ☐
K. If you did not complete Schedule AP, fill in the amount of your Oregon sales ..... ● K

Tax computation for S corporations with federal taxable income or LIFO benefit recapture. S Corporations without federal taxable income, start on line 7.

1. Income taxed on federal Form 1120S from:
(a) Built-in gains (enter amount from Form 1120S, Schedule D, Part III, line 16)....
(b) Excess net passive income (enter amount from 1120S "Worksheet for line 22a")....
..... Total ● 1
2. Additions (enter only additions that apply to taxable income included in line 1)..... ● 2
3. Subtractions (enter only subtractions that apply to income included in line 1)..... ● 3
4. S corporation income before net loss deduction (line 1 plus line 2, minus line 3)..... 4

If income is entirely Oregon source continue. If from both in Oregon and other states, see Schedule AP.

5. Net loss from prior years as C corporation (deductible from built-in gain income only) (attach schedule) ..... ● 5
6. Oregon taxable income (line 4 minus line 5 or amount from Schedule AP-2, line 11)..... ● 6
7. Tax (6.6 percent of line 6) (minimum $10 tax is required for excise taxpayers) 7
8. Tax adjustments (attach schedule)..... ● 8
9. Total tax (line 7 plus line 8)..... ● 9

* 0 2 6 5 0 8 0 1 0 2 0 0 0 0 *

10. Total credits (attach schedule and explanation)		● 10	
11. Tax after credits (line 9 minus line 10) (excise tax not less than minimum tax)		11	
12. LIFO benefit recapture addition		● 12	
13. Net tax (line 11 plus line 12) (excise tax not less than minimum tax)		● 13	
14. 2008 estimated tax payments from Schedule ES below. Include payments made with extension		● 14	
15. **Tax due.** Is line 13 more than line 14? If so, line 13 minus line 14	**Tax due**	● 15	
16. **Overpayment.** Is line 13 less than line 14? If so, line 14 minus line 13	**Overpayment**	● 16	
17. Penalty due with this return	17		
18. Interest due with this return	18		
19. Interest on underpayment of estimated tax (attach Form 37)	● 19		
20. Total penalty and interest (add lines 17 through 19)		20	
21. **Total due** (line 15 plus line 20)	**Total due**	21	
22. **Refund** available (line 16 minus line 20)	**Refund**	22	
23. Amount of refund to be credited to 2009 estimated tax	**2009 credit**	● 23	
24. **Net refund** (line 22 minus line 23)	**Net refund**	24	

Schedule SM—Oregon Modifications Passed Through to Shareholders

Federal taxable income passed through to the shareholders is adjusted to the extent that items of income, loss, or deduction of the shareholder are required to be adjusted under the provisions of Oregon Revised Statutes, Chapters 314 and 316. Indicate which federal Schedule K-1 line item each modification is for.

Additions	1. Interest on government bonds of other states	(K-1 line _____)	1	
	2. Gain or loss on the sale of depreciable property	(K-1 line _____)	2	
	3. Other **(attach schedule)**		3	
	4. Total Oregon additions			4
Subtractions	5. Interest from U.S. government, such as Series EE and HH bonds	(K-1 line _____)	5	
	6. Gain or loss on the sale of depreciable property	(K-1 line _____)	6	
	7. Work opportunity credit wage reductions	(K-1 line _____)	7	
	8. Other **(attach schedule)**		8	
	9. Total Oregon subtractions			9

Schedule ES—Estimated Payments or Other Prepayments

	Name of payer	Payer FEIN	Date of payment		Amount paid
1. Voucher 1			/ /	1	
2. Voucher 2			/ /	2	
3. Voucher 3			/ /	3	
4. Voucher 4			/ /	4	
5. Overpayment of last year's tax elected as a credit against this year's tax				5	
6. Payments made with extension or other prepayments for this tax year and date paid			/ /	6	
7. Total prepayments (carry to line 14 above)				7	

Under penalty of false swearing, I declare that the information in this return and any attachments is true, correct, and complete.

Sign Here			
	Signature of officer X	Signature of preparer other than taxpayer X	License number of preparer ●
	Date	Date	Telephone number ( )
	Print name of officer	Print name of preparer	
	Title of officer	Address of preparer	

Please attach a complete copy of your federal Form 1120S and schedules, including all K-1s

Mail refund returns and no tax due returns to:	**Mail tax-to-pay returns with payment and payment voucher to:**
Refund, PO Box 14777, Salem OR 97309-0960	Oregon Department of Revenue, PO Box 14790, Salem OR 97309-0470