Taxable Income

2008 instructions for Oregon forms 20, 20-I, 20-S, and 20-INS

Form 20

Line 1. Taxable income from U.S. corporation income tax return. Enter the taxable income reported for federal income tax purposes before net operating loss or special deductions (federal Form 1120, line 28).

Form 20-I

Line 1. Taxable income from U.S. corporation income tax return. Enter the taxable income reported for federal income tax purposes before net operating loss or special deductions (federal Form 1120, line 28).

Form 20-S

Don't complete lines 1-6 unless you have taxable income and tax on federal Form 1120S. S corporations without federal taxable income start on line 7.

Line 1(a). Enter the amount from Form 1120S, Schedule D, Part III, line 16.

Line 1(b). Refer to federal Form 1120S instructions, "Worksheet for line 22a." On Oregon Form 20-S, enter the total of lines 1(a) and 1(b) on line 1.

Form 20-INS

Line 2. Income, expenses, and other items attributable to separate accounts. Enter amount from "Summary of Operations," page 4, lines 5 and 8.1 of the annual statement for life insurance companies.

Line 5. Underwriting profit derived from wet marine and transportation insurance. Enter amount from "Part II Allocation to Lines of Business Net of Reinsurance," page Supp 6, lines 8 and 9, column 41, of the P&C annual statement.