



Utah State Tax Commission  
 210 N 1950 W, Salt Lake City, UT 84134  
 (801) 297-2200 or 1-800-662-4335 - tax.utah.gov

**2006**  
**TC-20S**  
 Rev. 12/06

**Utah S Corporation**  
**Franchise or Income Tax Return**

9999

This return is for the calendar year ending Dec. 31, 2006, or fiscal year beginning \_\_\_\_\_ and ending \_\_\_\_\_.

- FOR AMENDED RETURN - ENTER CODE (1-4) from page 3
- Enter "X" if you filed federal form 8886

Check box(es) if this is a new address:  <input type="checkbox"/> Physical address  <input type="checkbox"/> Mailing address	Corporation name			Employer Identification Number
	Address			Utah Incorporation/Qualification Number
				Telephone Number ( )
	City	State	Zip code	Foreign country (if not U.S.)

**NOTE:** Attach a complete federal 1120S including schedule K-1 for all shareholders. If all shareholders are Utah residents, and there are no corporate built-in gains or other gains to report under UC §59-7-701, Schedules A through N are not required.

Check box if this is the first return as an S corporation. If so, attach the IRS "Notice of Acceptance as an S Corporation" designation letter and provide the effective date. Effective date: ● \_\_\_\_/\_\_\_\_/\_\_\_\_  
MM/DD/YYYY

	Resident	+	Nonresident IRC 501 Exempt	+	Nonresident Taxable	=	Total
1. (a) Number of shares	<input type="text"/>		<input type="text"/>		<input type="text"/>		<input type="text"/>
(b) Percentage of shares	<input type="text"/> %		<input type="text"/> %		<input type="text"/> %		100%

2. Check if this corporation conducted any **Utah** business activity during the taxable year ..... ●

3. Has this S corporation made an election to treat one or more subsidiaries as a Qualified Subchapter S Subsidiary? ●   
Include on Schedule M each Qualified Subchapter S Subsidiary doing business, incorporated or qualified in Utah.

4. <b>Refund</b> - (from Schedule A, line 19) .....	4	<input type="text"/>	<input type="text"/>
5. <b>Tax Due</b> - (from Schedule A, line 20) .....	5	<input type="text"/>	<input type="text"/>
6. Total the penalties and interest listed below and enter on this line .....	6	<input type="text"/>	<input type="text"/>

Extension penalty \$ \_\_\_\_\_ Late filing penalty \$ \_\_\_\_\_  
 Late payment penalty \$ \_\_\_\_\_ Interest \$ \_\_\_\_\_

7. Utah Use Tax, if \$400 or less (see instructions) ..... ●	7	<input type="text"/>	<input type="text"/>
8. <b>Total Refund</b> - (Subtract lines 6 and 7 from line 4) .....	8	<input type="text"/>	<input type="text"/>
9. <b>Total Tax Due</b> - (Add lines 5, 6 and 7) <b>Make check payable to: UTAH STATE TAX COMMISSION</b> ●	9	<input type="text"/>	<input type="text"/>

Check the box for each schedule attached. Arrange in order behind this form.

Schedule A     Schedule E     Schedule H  
 Schedule J     Schedule M     Schedule N

**OFFICE USE ONLY**

Check here if the Tax Commission may discuss this return with the preparer shown below (see page 5)

**Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.**

SIGN HERE	Signature of officer	Title	Date signed	<input type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 5)	
<b>Paid Preparer's Section</b>	Preparer's signature		Date signed		Preparer's Social Security no. or PTIN
	Firm's name (or yourself if self-employed)		Preparer's telephone no.		Preparer's EIN
	Preparer's complete address (street, city, state, ZIP)				

## Supplemental Information To Be Supplied By All S Corporations

1.  Yes  No Does this S corporation own more than 50 percent of the voting stock of another corporation?

If yes, provide the following information for each corporation so owned (attach additional sheets, if necessary):

Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy

2. Where are the corporate books and records maintained?

\_\_\_\_\_

3. What is the state of commercial domicile?

\_\_\_\_\_

4. What is the last year for which a federal examination has been completed? \_\_\_\_\_

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

5. For what years are federal examinations now in progress, or a final determination of past examinations still pending?

\_\_\_\_\_

6. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

\_\_\_\_\_

**NOTE: An automatic extension of the Statute of Limitations relating to assessment of tax is provided by UC §59-7-519 for failure to report fully the information required.**

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## Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name \_\_\_\_\_

Taxable Year Ending \_\_\_\_\_

Employer Identification Number \_\_\_\_\_

1. Federal income/loss from form 1120S, Schedule K, line 18 .....	●	1		00									
2. Gain/Loss on Sec. 179 expense deduction passed through to shareholders from all federal Sch. K-1s, line 17 .....	●	2		00									
3. Charitable contributions deducted on federal form 1120S, Schedule K, line 12a.....	●	3		00									
4. Total foreign taxes deducted on federal form 1120S, Schedule K, line 14I .....	●	4		00									
5. Net Income:													
a. Total income before nonbusiness income (add lines 1 through 4) .....		5a		00									
b. Nonresident income (line 5a multiplied by nonresident taxable percentage on form TC-20S, line 1(b)) .....	●	5b		00									
6. Nonbusiness income allocation:													
a. Allocated to Utah: \$ _____ (from Schedule H, line 13) multiplied by nonresident taxable percentage on TC-20S, line 1(b) .....	●	6a		00									
b. Allocated outside Utah: \$ _____ (from Schedule H, line 26) multiplied by nonresident taxable percentage on TC-20S, line 1(b).....	●	6b		00									
Nonbusiness income total (add lines 6a and 6b) .....		6		00									
7. Net income subject to apportionment (subtract line 6 from line 5b) .....		7		00									
8. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable) .....		8											
9. Net income apportioned to Utah (line 7 multiplied by line 8) .....	●	9		00									
10. Nonbusiness income allocated to Utah (amount from line 6a).....		10		00									
11. <b>Utah Taxable Income/Loss</b> (add lines 9 and 10).....	●	11		00									
12. Deduction amount – 15% (multiply line 11 by .15; do not enter an amount less than zero) .....		12		00									
13. <b>Net Taxable Income</b> (subtract line 12 from line 11) .....	●	13		00									
14. Tax rate .....		14	<b>.0698</b>										
15. Calculation of tax (see instructions)													
a. Line 13 multiplied by line 14 .....	●	15a		00									
b. Built-in and other gains .....	●	15b		00									
c. <b>Amended Returns Only</b> (previous refunds) .....		15c		00									
Tax amount (add lines 15a through 15c) .....		15		00									
16. <b>Refundable Credits and Previous Payments for Amended Returns</b>													
16a ● <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td style="width: 10px;">CODE</td><td style="width: 100px;"></td><td style="width: 10px;">00</td></tr></table> 16b ● <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td style="width: 10px;">CODE</td><td style="width: 100px;"></td><td style="width: 10px;">00</td></tr></table> 16c ● <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td style="width: 10px;">CODE</td><td style="width: 100px;"></td><td style="width: 10px;">00</td></tr></table>	CODE		00	CODE		00	CODE		00		16		00
CODE		00											
CODE		00											
CODE		00											
16d. Prepayments (from line 4, Schedule E below) .....	●	16d		00									
16e. <b>Amended Returns Only</b> (previous payments) .....		16e		00									
Total (add lines 16a through 16e) .....		16		00									
17. Overpayment - if line 16 is larger than line 15, subtract line 15 from line 16 .....	●	17		00									
18. Amount of overpayment to be applied as prepayment for next taxable year .....	●	18		00									
19. <b>Refund</b> (subtract line 18 from line 17) Enter here and on form TC-20S, line 4 .....	●	19		00									
20. <b>Tax Due</b> - if line 15 is larger than line 16, subtract line 16 from line 15. Enter here and on form TC-20S, line 5	●	20		00									

## Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 16d above.

1. Overpayment applied from prior year .....	1		00
2. Extension prepayment   Date _____ Check number _____ .....	2		00
3. Other prepayments (attach additional pages if necessary)			
a. Date _____ Check number _____	3a		00
b. Date _____ Check number _____	3b		00
c. Date _____ Check number _____	3c		00
d. Date _____ Check number _____	3d		00
<b>Total of other prepayments</b> (add lines 3a through 3d) .....	3		00
4. Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 16d .....	4		00

**Schedule H - Nonbusiness Income Net of Expenses** (See instructions)

TC-20 H, Rev. 12/06  
(For use with TC-20 and TC-20S)

Corporation Name	Taxable Year Ending	Employer Identification Number
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**Note:** Failure to complete all information required below may result in automatic disallowance of the nonbusiness income claimed.

**Utah Nonbusiness Income (Allocated to Utah)**

Description of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Payor of Nonbusiness Income	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a.					
1b.					
1c.					
1d.					
2. Total Utah nonbusiness income (add lines 1a through 1d) .....					
3a.	Description of direct expenses related to line 1a above _____		Enter amount of direct expenses		
3b.	Description of direct expenses related to line 1b above _____		Enter amount of direct expenses		
3c.	Description of direct expenses related to line 1c above _____		Enter amount of direct expenses		
3d.	Description of direct expenses related to line 1d above _____		Enter amount of direct expenses		
4. Total direct related expenses (add lines 3a through 3d) .....					
5. Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2) .....					
Indirect Related Expenses for Utah Nonbusiness Income			Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
6.	Beginning of year .....				
7.	End of year .....				
8.	Sum of beginning and ending asset values (add lines 6 and 7) .....				
9.	Average assets (line 8 divided by 2).....				
10. Average Utah nonbusiness assets to average total assets (line 9, Column A, divided by line 9, Column B) .....					
11. Interest expense deducted in computing Utah taxable income (see instructions) .....					
12. Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11) .....					
13. Total Utah nonbusiness income net expenses (subtract line 12 from line 5) Enter here and on: <b>TC-20</b> , Sch. A, line 5a <b>TC-20S</b> , Sch. A, line 6a					

**Non-Utah Nonbusiness Income (Allocated Outside Utah)**

Description of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Nonbusiness Asset(s)	Payor of Non-Utah Nonbusiness Income	Beginning Value of Investment Used to Produce Non-Utah Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a.					
14b.					
14c.					
14d.					
15. Total non-Utah nonbusiness income (add lines 14a through 14d) .....					
16a.	Description of direct expenses related to line 14a above _____		Enter amount of direct expenses		
16b.	Description of direct expenses related to line 14b above _____		Enter amount of direct expenses		
16c.	Description of direct expenses related to line 14c above _____		Enter amount of direct expenses		
16d.	Description of direct expenses related to line 14d above _____		Enter amount of direct expenses		
17. Total direct related expenses (add lines 16a through 16d) .....					
18. Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15) .....					
Indirect Related Expenses for non-Utah Nonbusiness Income			Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
19.	Beginning of year .....				
20.	End of year .....				
21.	Sum of beginning and ending asset values (add lines 19 and 20) .....				
22.	Average assets (line 21 divided by 2) .....				
23. Average nonbusiness assets to average total assets (line 22, Column A, divided by line 22, Column B) .....					
24. Interest expense deducted in computing Utah taxable income (see instructions) .....					
25. Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24) .....					
26. Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) Enter here and on: <b>TC-20</b> , Sch. A, line 5b <b>TC-20S</b> , Sch. A, line 6b					

# Schedule J - Apportionment Schedule

Corporation Name	Taxable Year Ending	Employer Identification Number
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**NOTE: Use this schedule only if income is taxable in another state and should be apportioned to Utah. Use this schedule with Utah corporate forms TC-20, TC-20S, TC-20REIT and TC-20UBI.**

Describe briefly the nature and location(s) of your Utah business activities:

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**APPORTIONABLE INCOME FACTORS**

**1. Property Factor**

- a. Land.....
- b. Depreciable assets .....
- c. Inventory and supplies.....
- d. Rented property.....
- e. Other tangible property.....
- f. Total tangible property (total lines 1a through 1e) .....

Inside Utah Column A		Inside and Outside Utah Column B	
1a	00		00
1b	00		00
1c	00		00
1d	00		00
1e	00		00
1f	00	•	00

2. Property factor (decimal) — line 1f, column A divided by line 1f, column B.....

2	
---	--

**3. Payroll Factor**

- a. Total wages, salaries, commissions and other compensation .....

3a	00	•	00
----	----	---	----

4. Payroll factor (decimal) — line 3a, column A divided by line 3a, column B .....

4	
---	--

**5. Sales Factor**

- a. Sales (gross receipts less returns and allowances).....
- b. Sales delivered or shipped to Utah purchasers from outside Utah.....
- c. Sales delivered or shipped to Utah purchasers from within Utah .....
- d. Sales shipped from Utah to the United States government.....
- e. Sales shipped from Utah to purchasers in a state(s) where the taxpayer has no nexus (the corporation is not taxable in the state of purchaser)
- f. Rent and royalty income .....
- g. Service income (attach schedule) .....
- h. Total sales and services (total lines 5a through 5g).....

5a		00
5b	00	
5c	00	
5d	00	
5e	00	
5f	00	00
5g	00	00
5h	00	• 00

6. Sales factor (decimal) — line 5h, column A divided by line 5h, column B .....

6	
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**EQUALLY-WEIGHTED THREE FACTOR FORMULA**

Corporations not making the election to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6 .....

7	
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8. Calculate the **Apportionment Fraction** to **SIX DECIMALS** (line 7 divided by 3 or the number of factors present)

8	
---	--

**DOUBLE-WEIGHTED SALES FACTOR ELECTION** — If elected, this option is effective and irrevocable for five years.

Corporations electing to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" in the box if the election is made to double-weight the sales factor.....

9	<input style="width: 20px; height: 20px; border: 1px solid black;" type="checkbox"/>
---	--

10. Doubled sales factor — amount from line 6 times 2 .....

10	
----	--

11. Add lines 2, 4 and 10 .....

11	
----	--

12. Calculate the **Elected Apportionment Fraction** to **SIX DECIMALS** (line 11 divided by 4 or the number of factors present, counting the sales factor twice).....

12	
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Enter the amount from line 8 (or line 12 if the Double-Weighted Sales Factor Election is selected) as follows:

**TC-20 filers** - enter on TC-20, Schedule A, line 9  
**TC-20S filers** - enter on TC-20S, Schedule A, line 8

**TC-20REIT filers** - enter on TC-20REIT, line 4  
**TC-20UBI filers** - enter on TC-20UBI, line 2

20S064

**Schedule M - Qualified Subchapter S Subsidiaries Incorporated, Qualified or Doing Business in Utah**

Corporation Name	Taxable Year Ending	Employer Identification Number
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**Instructions - Corporations for which a Qualified Subchapter S Subsidiary election has been made.**

- 1. List only corporations incorporated, qualified or doing business in Utah on this form.
- 2. Federal schedules are not acceptable as a substitute, since they may include corporations excluded from reporting in Utah.
- 3. Corporations required to file in Utah not listed on this form will not be considered to have met the Utah filing requirement.

Employer Identification Number	Utah Incorporation/Qualification Number	Subchapter S Parent Corporation Name
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Employer Identification Number	Utah Incorporation/Qualification Number	Subsidiary Corporation Name	Acquisition Date
•			



**Schedule N - Tax Remittance and Credit Information**

Corporation Name	Taxable Year Ending	Employer Identification Number
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Instructions: S corporations making income tax payments on behalf of nonresident shareholders must complete Part 1.

**Part 1 Utah Income Tax Paid for Nonresident Shareholders**

S corporations must list below each nonresident shareholder and the amount, if any, of Utah income tax is paid on behalf of the shareholder. The social security number (SSN) or employer identification number (EIN), corporate ownership percentage, and the amount of Utah tax paid on behalf of the shareholder must also be indicated for each nonresident shareholder.

**This form may be copied to accommodate additional shareholders.**

Shareholder	Social Security Number or Employer Identification Number ●	Percentage of Ownership ●	Utah Tax Paid on Behalf of Shareholder ●
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
			00
<b>Total</b> (This amount should equal the amount on Schedule A, line 15a)			<b>\$ 00</b>

**Part 2 Nonrefundable Tax Credits Allocated to Shareholders**

S Corporations must allocate nonrefundable tax credits for each shareholder for which nonrefundable tax credits may be claimed on an income tax return.

Indicate the credit code (02-13) and the amount in the columns provided below for each shareholder.

- 02 = Qualified sheltered workshop cash contribution credit
- 03 = Renewable energy systems credit (form TC-40E)
- 05 = Clean fuel vehicle tax credit (form TC-40V)
- 06 = Historic preservation tax credit (form TC-40H)
- 07 = Enterprise zone tax credit
- 08 = Low income housing tax credit (see instructions)
- 09 = Credit for employers who hire disabled (form TC-40HD)
- 10 = Recycling market development zone tax credit (form TC-40R)
- 12 = Credit for increasing research activities
- 13 = Credit for machinery and equipment used to conduct research

Shareholder	Credit Code		Credit Code		Credit Code		Credit Code		Credit Code		Total for each Shareholder
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
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		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
		00		00		00		00		00	\$ 00
<b>Total amount for each credit code</b>	\$	00	\$	00	\$	00	\$	00	\$	00	