JACKSON, MICHIGAN CORPORATION INCOME TAX RETURN FORM J-1120

2011

FOR: **CORPORATIONS** DOING BUSINESS IN JACKSON, MICHIGAN

FILING INSTRUCTIONS

FILING DATE: Calendar year taxpayers must file by April 30. Fiscal year taxpayers must file within four months after the end of their fiscal year.

REMITTANCE: The tax due, if one dollar ($1.00) or more, must be paid when filing the return. Make remittance payable to:

TREASURER-CITY OF JACKSON

MAILING ADDRESS: Mail your return and remittance to:

INCOME TAX DIVISION
CITY HALL
JACKSON, MICHIGAN 49201

Effective Date of Tax

The city of Jackson income tax became effective January 1, 1970. Corporations subject to the tax are required to file a return each year, commencing with their first year, calendar or fiscal, ending on or after January 1, 1970 and to pay the tax on that part of their net income attributable to business activity in Jackson.

Corporations Required to File

Every corporation doing business in the City, whether or not it has an office or place of business in the City, and whether or not it has net profits, is required to file a City of Jackson Income Tax Corporation Return, Form J-1120.
Corporations cannot elect to file and be taxed as partnerships. (1120-S) (Likewise, partnerships cannot elect to file and be taxed as corporations.)

Non-profit corporations which have applied for and received approval for exemption from the Federal income tax shall not be required to file a Jackson return provided they submit to the Administrator of the Income Tax Division a copy of their exemption approval from the Internal Revenue Service. Such exemption from the City's filing requirement will continue in effect as long as their Federal exemption is in effect.

The ordinance also specifically exempts state and national banks, trust companies, insurance companies, building and loan and saving and loan associations, and credit unions (either state chartered or federal chartered).

Filing Date

Taxpayers on a calendar year are required to file by April 30; those on a fiscal year must file by the last day of the fourth month following the end of the fiscal year. Returns shall be for the same calendar year, fiscal year, or other accounting period as the taxpayer uses for Federal income tax purposes.

Extensions

Upon written request of the taxpayer, made on or before the date for filing a return, the Administrator of the Income Tax Division may extend the time for filing up to six months, or where a longer extension has been granted by the Federal Internal Revenue Service, to one month beyond such extension. Where an extension is granted, a tentative return and payment may be required.

When an extension is granted, the Administrator of the Income Tax Division will assign an extension number. This number is to be entered on the final return, and on any correspondence required before filing the final return.

INSTRUCTIONS FOR PAGE 1

Line 1. Attach copy of your Federal Return or attach a schedule and reconcile with the income reported on your Federal Return.

Line 8. If you entered an amount on line 2 of page 1, use either of the methods explained in the instructions for computing the gain or loss from sale or exchange of property to determine the taxable portion of the gain or loss for the taxable period. Do not include capital gains and losses on the sale or exchange of United States obligations since such gains and losses are excluded from taxation under the Jackson Ordinance.

Line 12. Enter on this line the net operating loss carry-over and/or net capital loss carry-over applicable to Jackson. No deductions will be allowed for capital losses sustained prior to Jan. 1, 1970. Capital losses and capital loss carry-overs are deductible only to the extent of capital gains. Net operating losses and capital losses sustained by a corporation for periods beginning on and after January 1, 1971, may be carried over to the same extent and on the same basis as under Federal IRS code. Net operating losses may not be carried back.

Net operating losses and net capital losses carried forward are to be shown on Line 12 of this return.

Losses are to be allocated to Jackson at the percentage of business conducted in Jackson in the year in which the loss was sustained. If all business was not conducted in Jackson in the year in which the loss was sustained, use the business allocation percentage formula to arrive at the deductible portion of the loss. If you did not allocate the loss reported on prior years' returns and you did not conduct 100% of your business in Jackson, attach a schedule showing your computation for the amount reported on this line.

General Instructions

Tax payers permitted to report under the separate accounting method rather than under the three factor apportionment formula will enter only the amounts applicable to Jackson business activity on Line 1. To report under the separate accounting method, the taxpayer must regularly keep its books and records by such method.

Depreciation – Use the same basis and method as used for Federal income tax reporting.

Contributions – Contributions are deductible to the same extent, and under the same limitations, as under the Federal Internal Revenue Code.

Dividends and Interest – Taxpayers allocating on any basis other than separate accounting shall include all interest, dividends, and other non-operating income to arrive at the total income subject to the allocation percentage. Taxpayers using separate accounting shall include all interest, dividends, and other non-operating income to arrive at the total income subject to the allocation percentage. Taxpayers using separate accounting shall include in income subject to tax a proportionate share of dividends, interest, and other non-operating income of the total corporation, using a direct allocation if the income is received by the divisions subject to the Jackson tax, or apportioning it on the same basis as general administrative and overhead costs are apportioned to Jackson activity.

Income for rents and royalties – Follow the same instructions here as for dividends and interest above.

Gain or loss from sale or exchange of property – Only the amount of the gain or loss occurring from Jan. 1, 1970 to date of disposition shall be recognized for purposes of the Jackson income tax. Adjustment for this is to be made on Page, 1, by removing the gain or loss on Line 2, and reinserting on Line 8 only the portion of the gain or loss applicable to the holding period subsequent to Jan 1, 1970, to the date of disposition. Any net capital loss carry-over is to be entered on Line 12 of Page 1. The portion of Line 2 that represents net capital loss carry-over is to be entered on Line 12 of Page 1 in accordance with the instructions for that line. The amount of gain or loss occurring after Jan 1, 1970 (to be entered on Page 1, Line 8) is to be determined by either (1) computing the difference between the Jan 1, 1970 fair market value (Jan. 1, closing price for traded securities) or the cost if the date acquired was subsequent to Jan 1, 1970, and the proceeds from the sale or exchange, or (2) by using the gain or loss for the entire holding period, as computed for Federal income tax purposes, and computing the taxable portion of such gain or loss on the ration that the number of months held in the period subsequent to Jan 1, 1970 is to the total time the property was held.

Schedule – Instructions

The business allocation percentage formula is to be used by corporations with business activity both within and without the City of Jackson who because they do not maintain sufficient records to accurately reflect the net profits form operations conducted within the City of Jackson, or for other reasons, are not using the separate accounting method.

Line 1. Enter Column 1 the average net book value of all real and tangible personal property owned by the business, regardless of location; and in Column 2 show the average net book value of the real and tangible personal property located in the City of Jackson. The average net book value of real and tangible personal property may be determined by adding the net book values at the beginning of the year and the net book values at the end of the year and dividing the sum thus obtained by two. Any other method which will accurately reflect the average net book value for the year will also be permitted.

Line 1a. Enter in Column 1 the gross annual rentals multiplied by 8 for all rented real property used by the business regardless of location. In Column 2 show the gross annual rentals multiplied by 8 for all rented real property used by the business and located in the City of Jackson. Gross annual rentals refer to real property only rented or leased during the taxable period, and should include the actual sums of money or other consideration payable, directly or indirectly, by the taxpayer for the use or possession of such real property.

ESTIMATED TAX WORKSHEET (KEEP FOR YOUR RECORDS – DO NOT FILE)

Name	Employer I.D. No.

1. Total Taxable Income Expected in ..... (See Instructions, over) ..... $.....
   year
2. Estimated Jackson Taxable Income ..... $.....
3. Estimated Jackson Income Tax (Enter here and on line 1, Voucher No. 1) ..... $.....
4. Enter Amount of

   (a) Overpayment From Previous Year ..... $.....

   (b) Other Credits-Explain Here ..... $..... .....

   Total (Add lines 4, (a), (b), (Enter Here and on line 2, Voucher No. 1)..... $.....
5. Net Tax: (Line 3 Less Line 4 (*) (Enter here and on line 3 – Voucher No. 1) ..... $.....
6. Amount to be paid, Enter here and in item (4) on Declaration – Voucher No. 1)..... $.....
   (*) Note: If line 6 is $250.00 or less, estimate payments are not required.

RECORD OF ESTIMATED TAX PAYMENTS

Voucher No.	Date	Amount Paid This Quarter	Total Paid This Quarter
1			
2			
3			
4			
	Total		

(Detach here)

J-1120 ES
City of Jackson
Income Tax Division

CITY OF JACKSON
ESTIMATED TAX PAYMENT – 1st Quarter
FOR THE YEAR .....

VOUCHER 1
1st Quarter
(Calendar Year – Due April 30)
Fiscal Year – Due.....

To be used for making declaration and payment

Employer I.D. No.	
Name	
Address (Number and Street)	
City, State, and Zip Code	

Estimated Tax ..... $.....

Total Credits ..... $.....

Net Estimated Tax ..... $.....

Amount of this
Payment ..... $.....
¼ or more of line No. 6

Return this voucher with check or money order payable to:
"Treasurer, City of Jackson" and Mail to:
Income Tax Division, City Hall, Jackson, Michigan 49201

SIGN
HERE .....

INSTRUCTIONS FOR CITY OF JACKSON DECLARATION OF ESTIMATED INCOME TAX
For the Calendar Year 2012 or Authorized Fiscal Year

MAKE REMITTANCE PAYABLE TO "TREASURER, CITY OF JACKSON" AND MAIL TO INCOME TAX DIV., CITY HALL, JACKSON, MICHIGAN 49201

WHO MUST MAKE A DECLARATION:

A. Corporations – Every corporation subject to the tax on all or part of its net profits must file a Declaration of Estimated Income Tax, if the tax is Two Hundred Fifty Dollars ($250.00) or more.

WHEN TO FILE DECLARATION:

A. Calendar Year – The Declaration for 2012 must be filed on or before April 30, 2012.

B. Fiscal Year – The Declaration for a fiscal period must be made within four (4) months after the beginning of the fiscal period authorized by IRS.

HOW TO FILE:

A. Your annual return for the preceding year may be used as the basis for computing your Declaration of Estimated Tax for the current year.

B. You may use the same figures used for estimating your federal income tax adjusted to exclude any income or deductions not taxable or permissible under the Jackson Income Tax Ordinance.

INCOME SUBJECT TO JACKSON INCOME TAX (LINE 1):

A. Residents – All salaries, wages, bonuses, commissions and other compensation, net profits from business or profession, net rental income, capital gains less capital losses, dividends, interest, income from estates and trusts and other income.

B. Non-residents – Salaries, wages, bonuses, commissions or other compensation for services rendered or work performed in Jackson, net rental income from property in Jackson, net profits from a business, profession or other activity to the extent that it is from work done, services rendered or activity conducted in Jackson, capital gains less capital losses from the sale of real or tangible personal property located in Jackson

AMOUNT TO BE PAID WITH THIS DECLARATION:

PAYMENT – The Estimated Tax may be paid in full with the Declaration or in four (4) equal installments.

Each installment must accompany one of the vouchers provided herewith.

A. Calendar Year Basis – At least 1/4 must be paid when filing. You will use the vouchers provided herein for the remaining installments due on or before July 1, September 30, and January 31.

B. Authorized Fiscal Year Basis – At least 1/4 must be paid when filing. The remaining installments due on or before the last day of the sixth, ninth, and thirteenth month after the beginning of the fiscal year must accompany the vouchers provided herein.

C. Tax credit from 2011 overpayment (line 4) can not exceed the amount of taxes due with this Declaration (That is, line 5 can not be negative.) Should line 4 be greater than line 5, do not take a credit, but apply for a full refund on your 2011 J-1120 Return, or increase amount on line 3 (estimated tax) to amount of overpayment credit.

AMENDED DECLARATION:

If, after you have filed a Declaration, you find that your estimated tax is substantially increased or decreased as a result of a change in your income, you may amend your estimate at the time of making any quarterly payments. Use the voucher provided herein.

PENALTIES AND INTEREST:

If the total amount of tax withheld or paid by Declaration is less than seventy per cent (70 %) of the final tax due, interest and penalties will be charged.

ASSISTANCE

If there are any questions not answered in these instructions, call 788-4044 or visit the Income Tax Division. Questions by mail should be directed to Income Tax Division, City Hall, Jackson, MI 49201.

NOTE – THE FILING OF A DECLARATION OF ESTIMATED TAX DOES NOT EXCUSE THE TAXPAYER FROM FILING AN ANNUAL RETURN EVEN THOUGH THERE IS NO CHANGE IN THE DECLARED TAX LIABILITY.

J-1120 ES
City of Jackson
Income Tax Division

CITY OF JACKSON
ESTIMATED TAX PAYMENT – 2nd Quarter
FOR THE YEAR .....

VOUCHER 2
2nd Quarter
(Calendar Year – Due June 30)
Fiscal Year – Due .....

To be used for making declaration and payment

Employer I.D. No.	

Name
Address (Number and Street)
City, State, and Zip Code

Estimated Tax ..... $ .....

Amount of this
Payment ..... $ .....

Return this voucher with check or money order payable to:
"Treasurer, City of Jackson" and Mail to:
Income Tax Division, City Hall, Jackson, Michigan 49201

SIGN
HERE .....

(Detach here)

J-1120 ES
City of Jackson
Income Tax Division

CITY OF JACKSON
ESTIMATED TAX PAYMENT – 3rd Quarter
FOR THE YEAR .....

VOUCHER 3
3rd Quarter
(Calendar Year – Due September 30)
Fiscal Year – Due .....

To be used for making declaration and payment

Employer I.D. No.	

Name
Address (Number and Street)
City, State, and Zip Code

Estimated Tax ..... $ .....

Amount of this
Payment ..... $ .....

Return this voucher with check or money order payable to:
"Treasurer, City of Jackson" and Mail to:
Income Tax Division, City Hall, Jackson, Michigan 49201

SIGN
HERE .....

(Detach here)

J-1120 ES
City of Jackson
Income Tax Division

CITY OF JACKSON
ESTIMATED TAX PAYMENT – 4th Quarter
FOR THE YEAR .....

VOUCHER 4
4th Quarter
(Calendar Year – Due January 31)
Fiscal Year – Due .....

To be used for making declaration and payment

Employer I.D. No.	

Name
Address (Number and Street)
City, State, and Zip Code

Estimated Tax ..... $ .....

Amount of this
Payment ..... $ .....

Return this voucher with check or money order payable to:
"Treasurer, City of Jackson" and Mail to:
Income Tax Division, City Hall, Jackson, Michigan 49201

SIGN
HERE .....

J-1120

CITY OF JACKSON INCOME TAX — 2011 CORPORATION RETURN

FOR CALENDAR YEAR 2011

OR OTHER TAXABLE YEARS BEGINNING _____ ENDING _____

Please Print or Type

TELEPHONE NUMBER

PERSON IN CHARGE OF RECORDS

FEDERAL EMPLOYER IDENTIFICATION NUMBER

NAME

NUMBER AND STREET

CITY OR TOWN STATE POSTAL ZIP CODE

WHERE INCORPORATED

DATE OF INCORPORATION

NATURE OF BUSINESS

TAXABLE INCOME COMPUTATION

1. Taxable income before net operating loss deduction and special deduction from Federal Form 1120 line 28. (Attach copy of Federal Form 1120 or 1120-S, Pages 1, 2, 3, & 4) ..... $
2. Enter gain or loss from sale or exchange of property included in line 1 .....
3. Result after excluding line 2 from line 1 .....
4. Enter items not deductible under Jackson Income Tax Ordinance (from p. 2, Schedule E, Col. 1, line 5) .....
5. Total – add lines 3 and 4 .....
6. Enter items not taxable under Jackson Income Tax Ordinance (from p. 2, Schedule E, Col. 2, line 10) .....
7. Total – line 5 less line 6 .....
8. Amount in line 2 above (after excluding any capital loss carry-over) applicable to taxable period (see instructions) .....
9. Total income – add lines 7 and 8 .....
10. Allocation percentage from p. 2, Schedule D, line 5 – if all business was conducted in Jackson enter 100% on line 10 and DO NOT fill in schedule D on p. 2 ..... %
11. Total – multiply line 9 by % on line 10 .....
12. Less: Applicable portion of net operating loss carry-over and/or capital loss carry-over (see instructions) .....
13. Total income subject to tax – line 11 less line 12 .....
14. CITY OF JACKSON TAX – multiply line 13 by 1% .....

PAYMENTS AND CREDITS

15. a. Tax paid with tentative return ..... $
    b. Payments and Credits on 2011 Declarations of Estimated Jackson Income Tax .....
    c. Other Credits – explain in attached statement .....
16. Total – add lines 15a, b, and c ..... ●

TAX DUE OR REFUND

17. If your tax (line 14) is larger than your payment (line 16) enter BALANCE DUE here ..... ● $
    – PAY IN FULL WITH THIS RETURN TO "TREASURER, CITY OF JACKSON"
    – AND MAIL TO INCOME TAX DIVISION, CITY HALL, JACKSON, MICH. 49201
18. If line (16) is larger than line (14) enter OVERPAYMENT here ..... ● $
19. Check this box if you wish to receive a refund ❑
20. Check this box if you wish overpayment credited to 2012 estimated tax ❑

A. Name and address of resident agent in Michigan .....

B. Is this a consolidated return? ❑ Yes ❑ No If yes, list names and address of included corporations in an attached statement showing percent owned of voting stock of each corporation.

C. List address of Jackson location(s) if different from address used in filing this return .....

D. Total amount of dividends paid to all stockholders during the taxable period .....

E. List names and addresses of officers who are Jackson residents: .....

I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

(Date)	(Signature of officer)	(Title)
(Date)	(Individual or firm signature of preparer)	(Address)

BUSINESS ALLOCATION FORMULA – SCHEDULE D

	Located everywhere I	Located in Jackson II	Percentage II ÷ I
1. Average net book value of real and tangible personal property	$	$	
a. Gross annual rentals of real and tangible personal property multiplied by 8			
b. TOTAL (add lines 1 and 1a)			%
2. Total wages, salaries, commissions and other compensation of all employees			%
3. Gross revenue from sales made or services rendered			%
4. Total percentages – add the three percentages computed from lines 1b, 2 and 3 which you entered in the last column (you must compute a percentage for each of lines 1b, 2 and 3) →			%
5. Average percentage (one third of line 4) – enter here and on Pg. 1, line 10 →			%

In determining the average percentage (line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned and, in such cases, the sum of the percentages shall be divided by the number of factors actually used.

In the case of a taxpayer authorized by the Income Tax Administrator to use one of the special formulas, attach explanation and use the lines provided below:

a. Numerator ..... b. Denominator .....

c. Percentage (a ÷ b) ..... enter here and on Pg. 1, line 10. d. Date of Finance Director approval letter .....

SCHEDULE E

Schedule E is used to adjust the income reported on Page 1 on line 1 to give effect to the requirements of the Jackson Income Tax Ordinance. The period of time used to compute items for Schedule E must be the same as the time period used to report income on Line 1, Schedule E entries are allowed only to the extent directly related to net income as shown on Line 1 on Page 1.

PERIOD: From ..... to .....

COLUMN 1 Add – Items not Deductible	COLUMN 2 Deduct – Items not taxable and Allowable
1. Adjustment to income relating to prior periods (See instructions) ..... $	
2. All expenses (including interest) incurred in connection with derivation of income not subject to Jackson income tax	
3. Jackson income tax paid or accrued	6. Interest from governmental obligations ..... $ .....
	7. Dividends received deduction ....
4. Other (submit schedule)	8. Foreign tax credit ....
	9. Other (submit schedule) ....
.....	.....
.....	.....
5. Total additions (enter on Pg. 1, line 4) _____	10. Total deductions (enter on Pg. 1, line 6) .....

J-1120

CITY OF JACKSON INCOME TAX — 2011 CORPORATION RETURN

FOR CALENDAR YEAR 2011

OR OTHER TAXABLE YEARS BEGINNING _____ ENDING _____

Please Print or Type

TELEPHONE NUMBER

PERSON IN CHARGE OF RECORDS

FEDERAL EMPLOYER IDENTIFICATION NUMBER

NAME

NUMBER AND STREET

CITY OR TOWN STATE POSTAL ZIP CODE

WHERE INCORPORATED

DATE OF INCORPORATION

NATURE OF BUSINESS

TAXABLE INCOME COMPUTATION

1. Taxable income before net operating loss deduction and special deduction from Federal Form 1120 line 28. (Attach copy of Federal Form 1120 or 1120-S, Pages 1, 2, 3, & 4) ..... $
2. Enter gain or loss from sale or exchange of property included in line 1 .....
3. Result after excluding line 2 from line 1 .....
4. Enter items not deductible under Jackson Income Tax Ordinance (from p. 2, Schedule E, Col. 1, line 5) .....
5. Total – add lines 3 and 4 .....
6. Enter items not taxable under Jackson Income Tax Ordinance (from p. 2, Schedule E, Col. 2, line 10) .....
7. Total – line 5 less line 6 .....
8. Amount in line 2 above (after excluding any capital loss carry-over) applicable to taxable period (see instructions) .....
9. Total income – add lines 7 and 8 .....
10. Allocation percentage from p. 2, Schedule D, line 5 – if all business was conducted in Jackson enter 100% on line 10 and DO NOT fill in schedule D on p. 2 ..... %
11. Total – multiply line 9 by % on line 10 .....
12. Less: Applicable portion of net operating loss carry-over and/or capital loss carry-over (see instructions) .....
13. Total income subject to tax – line 11 less line 12 .....
14. CITY OF JACKSON TAX – multiply line 13 by 1% .....

PAYMENTS AND CREDITS

15. a. Tax paid with tentative return ..... $
    b. Payments and Credits on 2011 Declarations of Estimated Jackson Income Tax .....
    c. Other Credits – explain in attached statement .....
16. Total – add lines 15a, b, and c ..... ●

TAX DUE OR REFUND

17. If your tax (line 14) is larger than your payment (line 16) enter BALANCE DUE here ..... ● $
    – PAY IN FULL WITH THIS RETURN TO "TREASURER, CITY OF JACKSON"
    – AND MAIL TO INCOME TAX DIVISION, CITY HALL, JACKSON, MICH. 49201
18. If line (16) is larger than line (14) enter OVERPAYMENT here ..... ● $
19. Check this box if you wish to receive a refund ❑
20. Check this box if you wish overpayment credited to 2012 estimated tax ❑

A. Name and address of resident agent in Michigan .....

B. Is this a consolidated return? ❑ Yes ❑ No If yes, list names and address of included corporations in an attached statement showing percent owned of voting stock of each corporation.

C. List address of Jackson location(s) if different from address used in filing this return .....

D. Total amount of dividends paid to all stockholders during the taxable period .....

E. List names and addresses of officers who are Jackson residents: .....

I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

(Date)	(Signature of officer)	(Title)
(Date)	(Individual or firm signature of preparer)	(Address)

BUSINESS ALLOCATION FORMULA – SCHEDULE D

	Located everywhere I	Located in Jackson II	Percentage II ÷ I
1. Average net book value of real and tangible personal property	$	$	
a. Gross annual rentals of real and tangible personal property multiplied by 8			
b. TOTAL (add lines 1 and 1a)			%
2. Total wages, salaries, commissions and other compensation of all employees			%
3. Gross revenue from sales made or services rendered			%
4. Total percentages – add the three percentages computed from lines 1b, 2 and 3 which you entered in the last column (you must compute a percentage for each of lines 1b, 2 and 3) →			%
5. Average percentage (one third of line 4) – enter here and on Pg. 1, line 10 →			%

In determining the average percentage (line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned and, in such cases, the sum of the percentages shall be divided by the number of factors actually used.

In the case of a taxpayer authorized by the Income Tax Administrator to use one of the special formulas, attach explanation and use the lines provided below:

a. Numerator ..... b. Denominator .....

c. Percentage (a ÷ b) ..... enter here and on Pg. 1, line 10. d. Date of Finance Director approval letter .....

SCHEDULE E

Schedule E is used to adjust the income reported on Page 1 on line 1 to give effect to the requirements of the Jackson Income Tax Ordinance. The period of time used to compute items for Schedule E must be the same as the time period used to report income on Line 1, Schedule E entries are allowed only to the extent directly related to net income as shown on Line 1 on Page 1.

PERIOD: From ..... to .....

COLUMN 1 Add – Items not Deductible	COLUMN 2 Deduct – Items not taxable and Allowable
1. Adjustment to income relating to prior periods (See instructions) ..... $	
2. All expenses (including interest) incurred in connection with derivation of income not subject to Jackson income tax	
3. Jackson income tax paid or accrued	6. Interest from governmental obligations ..... $ .....
	7. Dividends received deduction ....
4. Other (submit schedule)	8. Foreign tax credit ....
	9. Other (submit schedule) ....
.....	.....
.....	.....
5. Total additions (enter on Pg. 1, line 4) _____	10. Total deductions (enter on Pg. 1, line 6) .....

Line 2. Enter in Column 1 the total compensation paid to all employees during the taxable period and in Column 2 show the amount of compensation paid to employees for work done or for services performed within the City of Jackson during the taxable period.

Line 3. Enter in Column 1 the total gross revenue from all sales or services rendered during the taxable period and in Column 2 show the amount of revenue derived from sales made or services rendered in the City of Jackson during the taxable period. Rental incomes is to be considered as derived from services rendered and is, therefore, to be included in gross receipts on line 3.

Schedule E – Instructions

Line 1. Use this line to adjust net profit for those items reflected in the taxable period which are attributable to any period prior to Jan. 1, 1970.

Examples of items of this nature which are adjustments to prior periods would be assessments and interest based on deficiencies in sales and use taxes, federal excise tax, personal and real property taxes, etc.

Lines 6. The Jackson City Income Tax Ordinance provides for the specific exclusion from tax of the interest from obligations of the United States, the states or subordinate units of government of the state.

Line 7. If you reported dividend income, enter on this line the amount of the dividends received deduction allowed by the Federal Internal Revenue Code.

Line 8. Taxpayers may deduct income, war profits and excess profit taxes paid to foreign countries or possessions of the United States, allocable to income included in taxable income, any part of which would be allowable as a deduction in determining federal taxable income under applicable provisions of the Federal Internal Revenue Code which you show on your Federal Form 1118.

Line 9. Other deductions are to be included on this line. The investment credit allowed against tax by the Federal Internal Revenue Service is not allowable as a credit against the tax by the City of Jackson.

Computation and Payment of Tax

After computing your Jackson Income Tax and deducting your credits, if there is any tax due it must be paid when filing this return. Make check or money order payable to TREASURER – CITY OF JACKSON and mail with this return to INCOME TAX DIVISION, CITY HALL, JACKSON, MICHIGAN 49201. If your payments and credits exceed the tax, show the amount of such overpayment on Line 18 and check the box on Line 19 if you wish the overpayment refunded. Refunds will be made as quickly as possible, but please allow 90 days before making any inquiry. Refunds of less than one dollar ($1.00) need not be paid. Check the box on Line 20 if you wish the overpayment credited to your 2012 estimated tax.

Declaration and Payment of Estimated Tax

1. WHO MUST FILE: Every corporation subject to the tax on all or part of its net profits must file a Declaration of Estimated Income tax (Form J-1120 ES), if the estimated tax on Line 4 is TWO HUNDRED FIFTY DOLLARS ($250.00) or more.

2. WHEN AND WHERE TO FILE AND PAY:

A. Declarations for Calendar Year. The Declaration for a calendar year must be filed on or before April 30 of that year. The estimated tax is payable in equal installments on or before April 30, July 1, September 30 and January 31.

B. Declaration for Fiscal Year. The Declaration for a year, or period differing from the Calendar year must be filed within four (4) months after the beginning of each fiscal year or period. For example, if your fiscal year begins on April 1, your Declaration will be due on July 31. Remaining installments will then be due on the last day of the sixth, ninth and thirteenth months after the beginning of the fiscal year.

C. Filing and payment. The Declaration should be filed with the INCOME TAX DIVISION, CITY HALL, JACKSON, MICHIGAN 49201. The first installment payment must accompany the Declaration. However, the estimated tax may be paid in full with the Declaration.

3. PENALTIES AND INTEREST: When a Declaration of Estimated Income Tax (Form J-1120 ES) is required, the estimated tax paid must be 70% or more of the total tax due or interest and penalty may be assessed.

Return to:

INCOME TAX DIVISION
CITY HALL
JACKSON, MICHIGAN 49201

Presorted
First Class Mail
U.S. Postage
PAID
Jackson, MI
Permit No. 258

ADDRESS SERVICE REQUESTED