



S CORPORATION INCOME TAX RETURN

Due by the 15th day of the third month following the close of the taxable year.

Income Tax period ending _____ - -	County or counties in SC where property is located
License Fee period ending _____ - -	Audit location: Street address
FEIN _____	City State ZIP
Name _____	Audit contact Phone number
Mailing address _____	Does the corporation have any shareholders who are nonresidents of South Carolina? <input type="checkbox"/> Yes <input type="checkbox"/> No
City _____ State _____ ZIP _____	Number of nonresident shareholders
Change of <input type="checkbox"/> Address <input type="checkbox"/> Accounting Period <input type="checkbox"/> Officers	Number of nonresident shareholders with an I-309 affidavit
<input type="checkbox"/> Check if you filed a federal or state extension	Number of nonresident shareholders included in a composite return
<input type="checkbox"/> Check for Active Trade or Business election	
Check if: <input type="checkbox"/> Initial Return <input type="checkbox"/> Amended Return	
<input type="checkbox"/> Includes QSSSs and/or Disregarded LLCs (See Schedule L)	
Check if: <input type="checkbox"/> Merged <input type="checkbox"/> Reorganized <input type="checkbox"/> Final	
Total gross receipts <input type="checkbox"/>	Attach complete copy of federal return
Total cost of depreciable personal property in SC <input type="checkbox"/>	

PART I  
COMPUTATION OF INCOME TAX LIABILITY

1. Total of line 1 through 12, Schedule K of the federal 1120S	1.	00
2. Net adjustment from Schedule A and B, line 15	2.	00
3. Total net income as reconciled (add line 1 and line 2)	3.	00
4. If multi-state corporation, enter amount from Schedule G, line 6; otherwise, enter amount from line 3.	4.	00
5. Active Trade or Business Income (from I-435, line 14)	5.	00
6. Active Trade or Business Tax (from I-435, line 17)	6.	00
7. Income taxed to shareholders	7.	00
8. South Carolina net taxable income (subtract line 5 and line 7 from line 4)	8.	00
9. Tax (multiply line 8 by 5%)	9.	00
10. Total Income Tax (add line 6 and line 9)	10.	00
11. Nonrefundable credits (enter amount from SC1120TC)	11.	00
12. Balance of tax (subtract line 11 from line 10)	12.	00
13. Payments: (a) Tax withheld (attach 1099s or I-290s, don't claim here if claimed on SC1120S-WH)	13a.	00
(b) Paid by declaration	13b.	00
(c) Paid with extension	13c.	00
(d) Credit from line 28b	13d.	00
Refundable Credits: (e) Ammonia Additive	13e.	00
(f) Milk Credit	13f.	00
(g) Motor Fuel Income Tax Credit	13g.	00
14. Total payments and refundable credits (add line 13a through line 13g)	14.	00
15. Balance of tax (subtract line 14 from line 12)	15.	00
16. (a) Interest	16a.	00
(b) Late file/pay penalty	16b.	00
(c) Declaration penalty (attach SC2220)	16c.	00
Total (add line 16a through line 16c) See penalty and interest in SC1120 Instructions.	16.	00
17. Total Income Tax, interest, and penalty (add line 15 and line 16) <b>BALANCE DUE</b>	17.	00
18. Overpayment (subtract line 12 from line 14)	18.	00
To be applied as follows: (a) Estimated Tax	18a.	00
(b) License Fee	18b.	00
(c) REFUND	18c.	00



PART II  
COMPUTATION OF LICENSE FEE

19. Total capital and paid in surplus (multi-state corporations see Schedule E) . . . . .	▶	19.		00
20. License Fee: multiply line 19 by .001, then add \$15 ( <b>Fee cannot be less than \$25</b> ) . . . . .	▶	20.		00
21. Credits taken this year against License Fee from SC1120TC, Part II, Column C (attach SC1120TC).▶	<	21.		00
22. Balance (subtract line 21 from line 20) . . . . .		22.		00
23. Payments: (a) Paid with extension . . . . .	▶	23a.		00
(b) Credit from line 18b . . . . .		23b.		00
24. Total payments (add line 23a and line 23b) . . . . .		24.		00
25. Balance of License Fee (subtract line 24 from line 22) . . . . .	▶	25.		00
26. (a) Interest <input type="text" value="00"/> (b) Late file/pay penalty <input type="text" value="00"/>				
Total (add line 26a and line 26b) See penalty and interest in SC1120 Instructions. . . . .	▶	26.		00
27. Total License Fee, interest, and penalty (add line 25 and line 26) . . . . .		27.	<b>BALANCE DUE</b>	<b>00</b>
28. Overpayment (subtract line 22 from line 24) <input type="text" value="00"/> To be applied as follows:				
(a) Estimated Tax ▶ <input type="text" value="00"/> (b) Income Tax ▶ <input type="text" value="00"/> (c) REFUND ▶				00
29. <b>GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 17 and line 27) . . . . .</b>		29.		<b>00</b>

REFUND OPTIONS (select one; subject to program limitations)  Direct Deposit  Paper Check

If you select Direct Deposit, choose the account type (US accounts only)  Checking  Savings

Account Routing information: Number (RTN)  Must be 9 digits. First two numbers of the RTN must be 01 - 12 or 21 - 32 Bank Account Number (BAN)  1-17 digits

**SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME**

- Taxes on or measured by income . . . . . 1. \_\_\_\_\_
- Excess net passive income subject to federal tax . . . . . 2. \_\_\_\_\_
- Taxable portion of certain built-in gains subject to federal tax . . . . . 3. \_\_\_\_\_
- \_\_\_\_\_ 4. \_\_\_\_\_
- \_\_\_\_\_ 5. \_\_\_\_\_
- Other additions (attach schedule) . . . . . 6. \_\_\_\_\_
- Total additions (add line 1 through line 6) . . . . . 7. \_\_\_\_\_

**DEDUCTIONS FROM FEDERAL TAXABLE INCOME**

- \_\_\_\_\_ 8. \_\_\_\_\_
- \_\_\_\_\_ 9. \_\_\_\_\_
- \_\_\_\_\_ 10. \_\_\_\_\_
- \_\_\_\_\_ 11. \_\_\_\_\_
- \_\_\_\_\_ 12. \_\_\_\_\_
- Other deductions (attach schedule) . . . . . 13. \_\_\_\_\_
- Total deductions (add line 8 through line 13) . . . . . 14. \_\_\_\_\_
- Net adjustment (subtract line 14 from line 7) Also enter on SC1120S, Part I, line 2 . . . . . 15. \_\_\_\_\_

**SCHEDULE C RESERVED**

Under penalty of law, I certify that I have examined this return, including accompanying annual report, statements, and schedules, and it is true and complete to the best of my knowledge.

**Sign Here**

Signature of officer	Officer's title	Email
Print officer's name	Date	Phone number
I authorize the Director of the SCDOR or delegate to discuss this return, attachments, and related tax matters with the preparer. Yes <input type="checkbox"/> No <input type="checkbox"/>		Print preparer's name
Paid Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
Preparer's Use Only Firm's name (or yours if self-employed) and address	Preparer's phone number	
	PTIN or FEIN	
	ZIP	

If this is a corporation's final return, signing here authorizes the SCDOR to disclose that information to the South Carolina Secretary of State (SCSOS). You must close with the SCSOS and the SCDOR.

Taxpayer's signature \_\_\_\_\_ Date \_\_\_\_\_

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**SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS**

- 1. Name \_\_\_\_\_
- 2. Incorporated under the laws of the state of \_\_\_\_\_
- 3. Location of the registered office of the corporation in South Carolina \_\_\_\_\_  
In the city of \_\_\_\_\_ Registered agent at this address \_\_\_\_\_
- 4. Principal office address \_\_\_\_\_  
Nature of principal business in South Carolina \_\_\_\_\_
- 5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:  

Number of shares	Class	Series
_____	_____	_____
- 6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:  

Number of shares	Class	Series
_____	_____	_____
- 7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:  
Attach separate schedules if you need more space.  

Name	Title	Business address
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
- 8. Date incorporated \_\_\_\_\_ Date commenced business in South Carolina \_\_\_\_\_
- 9. Date of this report \_\_\_\_\_ FEIN \_\_\_\_\_
- 10. If foreign corporation, the date qualified to do business in South Carolina \_\_\_\_\_
- 11. Was the name of the corporation changed during the year? \_\_\_\_\_ Previous name \_\_\_\_\_
- 12. The corporation's books are in the care of \_\_\_\_\_  
Located at (street address) \_\_\_\_\_
- 13. The total amount of stated capital per balance sheet:
  - A. Total paid in capital stock (cannot be a negative amount) . . . . . \$ \_\_\_\_\_
  - B. Total paid in capital surplus (cannot be a negative amount) . . . . . \$ \_\_\_\_\_
  - C. Total amount of stated capital (cannot be a negative amount). . . . . \$ \_\_\_\_\_

**Attach a complete copy of your federal return.**

**File electronically** using Modernized Electronic Filing (MeF). **It's the fastest and easiest way to complete your return!**

Getting a refund? **Choose Direct Deposit! It's fast, accurate, and secure!**

Have a balance due? **Pay electronically! It's quick and easy!** Use our free online tax portal, MyDORWAY, at [dor.sc.gov/pay](http://dor.sc.gov/pay). Select **Business Income Tax Payment** to get started.

If you pay by check, make your check payable to SCDOR. Include your name, FEIN, tax year, and SC1120S in the memo.

**Mail Balance Due returns to:**  
SCDOR  
Corporate Taxable  
PO Box 100151  
Columbia, SC 29202

**Mail Refund or Zero Tax returns to:**  
SCDOR  
Corporate Refund  
PO Box 125  
Columbia, SC 29214-0032



Only multi-state corporations must complete Schedules E, F, G, AND H

SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS

- 1. Total capital and paid in surplus at end of year \$
2. SC proportion (multiply line 1 by ratio from Schedule H-1, H-2 or H-3, as appropriate) Also enter on SC1120S, line 14 \$

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

Table with 5 columns: Allocated Income, Gross Amounts 1, Less: Related Expenses 2, Net Amounts Allocated Directly to SC and Other States 3, Net Amounts Allocated Directly to SC 4. Includes rows for total income directly allocated and income directly allocated to SC.

Attach an explanation of each type of income listed above that is not allocated to South Carolina.

SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

- 1. Total net income as reconciled from SC1120S, page 1, line 3
2. Income subject to direct allocation to SC and other states from Schedule F, line 1
3. Total net income subject to apportionment (subtract line 2 from line 1)
4. Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3
5. Income subject to direct allocation to SC from Schedule F, line 2
6. Total SC net income (add line 4 and line 5). Also enter on SC1120S, page 1, line 4

SCHEDULE H-1 COMPUTATION OF SALES RATIO

Table with 2 columns: Amount, Ratio. Rows include total sales within South Carolina, total sales everywhere, and sales ratio.

Note: If there are no sales anywhere: Enter 100% on line 3 if South Carolina is the principal place of business
Enter 0% on line 3 if principal place of business is outside South Carolina.

SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO

Table with 2 columns: Amount, Ratio. Rows include South Carolina gross receipts, amounts allocated to South Carolina, adjusted gross receipts, total gross receipts, total amounts allocated, adjusted gross receipts, and gross receipts ratio.

SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

Table with 2 columns: Amount, Ratio. Rows include total within South Carolina, total everywhere, and taxable ratio.



**SCHEDULE SC-K WORKSHEET**

	A Description	B Amounts From Federal Schedule K	C Plus or Minus South Carolina Adjustments	D Federal Schedule K Amounts After SC Adjustments	E Amounts Not Allocated or Apportioned to SC	F Amounts Allocated or Apportioned to SC
1	Ordinary business income (loss)					
2	Net rental real estate income (loss)					
3	Other net rental income (loss)					
4	Interest income					
5	Dividends					
6	Royalties					
7	Net short-term capital gain (loss)					
8	Net long-term capital gain (loss)					
9	Net section 1231 gain (loss)					
10	Other income (loss)					
11	Section 179 deduction					
12a	Contributions					
12b	Investment interest expense					
12c	Section 59(e)(2) expenditures					
12d	Other deductions					

**Nonrefundable Tax Credits:** Enter total credits from SC1120TC ..... \_\_\_\_\_  
**You must attach your SC1120TC to this return.**



**SCHEDULE L**

**QSSSs AND DISREGARDED LLCs INCLUDED IN RETURN**

List each **Qualified Subchapter S Subsidiary (QSSS)** doing business in South Carolina or registered with the SCSOS.

Name

FEIN/SC File #


List each disregarded **Limited Liability Company (LLC)** doing business in South Carolina or registered with the SCSOS.

Name

FEIN/SC File #




**SCHEDULE N** **PROPERTY INFORMATION**

Property within South Carolina

	(a) Beginning Period	(b) Ending Period
1. Land		
2. Buildings		
3. Machinery and equipment		
4. Construction in progress		
5. Other property*		
Total		

\*Provide an explanation or listing of property from line 5 above.

Description of Property	(a) Beginning Period	(b) Ending Period
Total		