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STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE

S CORPORATION INCOME TAX RETURN

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

dor.sc.gov

SC 1120S
(Rev. 6/17/25)
3095

Income Tax period ending ______ - ______ - ______

License Fee period ending ______ - ______ - ______

FEIN ______

Name ______

Mailing address ______

City ______ State ______ ZIP ______

Change of ☐ Address ☐ Accounting Period ☐ Officers

☐ Check if you filed a federal or state extension

☐ Check for Active Trade or Business election

Check if: ☐ Initial Return ☐ Amended Return

☐ Includes QSSSs and/or Disregarded LLCs (See Schedule L)

Check if:

☐ Merged ☐ Reorganized ☐ Final

County or counties in SC where property is located

Audit location: Street address

City State ZIP

Audit contact Phone number

Does the corporation have any shareholders who are nonresidents of South Carolina? ☐ Yes ☐ No

Number of nonresident shareholders

Number of nonresident shareholders with an I-309 affidavit

Number of nonresident shareholders included in a composite return

Total gross receipts	Total cost of depreciable personal property in SC	Attach complete copy of federal return

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) Reserved for future use	13g.	00
14.	Total payments and refundable credits (add line 13a through line 13f)	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) **BALANCE DUE**	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 AND SCHEDULES A AND B PAGE 2

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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 **(Fee cannot be less than $25)**	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 ____ 00 (b) Late file/pay penalty ____ 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) **BALANCE DUE**	27.	00
28.	Overpayment (subtract line 22 from line 24) ____ 00 To be applied as follows:		
	(a) Estimated Tax ____ 00 **(b) Income Tax** ____ 00 **(c) REFUND**		00
29.	**GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 17 and line 27)**	29.	00

Getting a refund? **Select direct deposit.** It's fast, accurate, and secure! ☐ Direct Deposit

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

Account information: Routing 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

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

DEDUCTIONS FROM FEDERAL TAXABLE INCOME

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

SCHEDULE C RESERVED

Sign Here

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.

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 ☐ No ☐ | Print preparer's name

Paid Preparer's Use Only

Preparer's signature | Date | Check if self-employed ☐ | Preparer's phone number

Firm's name (or yours if self-employed) and address | 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 your account with the SCSOS and the SCDOR.

Taxpayer's signature | Date

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!** Learn more at **dor.sc.gov/biz-services**.

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**. 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. **Do not send cash.**

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 19 $ ____________

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

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

SCHEDULE H-1 COMPUTATION OF SALES RATIO

	Amount	Ratio
1. Total sales within South Carolina (see SC1120 instructions)		
2. Total sales everywhere (see SC1120 instructions)		
3. Sales ratio (line 1 divided by line 2)		%

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

	Amount	Ratio
1. South Carolina gross receipts		
2. Amounts allocated to South Carolina on Schedule F	< >	
3. South Carolina adjusted gross receipts (subtract line 2 from line 1)		
4. Total gross receipts		
5. Total amounts allocated on Schedule F	< >	
6. Total adjusted gross receipts (subtract line 5 from line 4)		
7. Gross receipts ratio (line 3 divided by line 6)		%

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

	Amount	Ratio
1. Total within South Carolina (see SC1120 instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%

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		