

## Amended U.S. Corporation Income Tax Return

OMB No. 1545-0132

**For tax year ending**

**(Enter month and year)**

<b>Please Type or Print</b>	Name	Employer identification number
	Number, street, and room or suite no. (If a P.O. box, see instructions.)	
	City or town, state, and ZIP code	Telephone number (optional) (      )

Enter name and address used on original return (If same as above, write "Same.")

Internal Revenue Service Center where original return was filed

### Fill in Applicable Items and Use Part II To Explain Any Changes

<b>Part I</b> Income and Deductions (See instructions.)	(a) As originally reported or as previously adjusted	(b) Net change (increase or decrease—explain in Part II)	(c) Correct amount
1 Total income (Form 1120 or 1120-A, line 11) . . . . .			
2 Total deductions (total of lines 27 and 29c, Form 1120, or lines 23 and 25c, Form 1120-A) . . . . .			
3 Taxable income. Subtract line 2 from line 1 . . . . .			
4 Tax (Form 1120, line 31, or Form 1120-A, line 27) . . . . .			

#### Payments and Credits (See instructions.)

5a Overpayment in prior year allowed as a credit . . . . .			
b Estimated tax payments . . . . .			
c Refund applied for on Form 4466 . . . . .			
d Subtract line 5c from the sum of lines 5a and 5b . . . . .			
e Tax deposited with Form 7004 . . . . .			
f Credit from Form 2439 . . . . .			
g Credit for Federal tax on fuels . . . . .			
6 Tax deposited or paid with (or after) the filing of the original return . . . . .			
7 Add lines 5d through 6, column (c) . . . . .			
8 Overpayment, if any, as shown on original return or as later adjusted . . . . .			
9 Subtract line 8 from line 7 . . . . .			

#### Tax Due or Refund

10 <b>Tax due.</b> Subtract line 9 from line 4, column (c). Make check payable to "Internal Revenue Service" (see instructions) . . . . .	
11 <b>Refund.</b> Subtract line 4, column (c), from line 9 . . . . .	

**Please Sign Here** Under penalties of perjury, I declare that I have filed an original return and that I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief, this amended return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no. : : : :
	Firm's name (or yours if self-employed) and address	EIN	ZIP code	

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**Part II** **Explanation of Changes to Items in Part I** (Enter the line number from page 1 for the items you are changing, and give the reason for each change. Show any computation in detail. Attach additional sheets if necessary. Also, see **What To Attach** on page 3 of the instructions.)

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If the change is due to a net operating loss carryback, a capital loss carryback, or a general business credit carryback, see **Carryback Claims** on page 3, and check here . . . . .

## Changes To Note

The Taxpayer Relief Act of 1997 changed the tax years to which net operating losses (NOLs) and unused general business credits may be carried.

Generally, NOLs that occur in tax years beginning after August 5, 1997, are carried back 2 years and then forward to each of the 20 tax years following the year of the loss. Certain corporations that qualify as "small businesses" or that are engaged in the trade or business of farming may use a 3-year carryback period for losses attributable to Presidentially declared disasters. The new rules do not apply to specified liability losses, excess interest losses, capital losses, or NOLs of real estate investment trusts (REITs). See section 172(b)(1) and section 1212(a) for rules for those losses. For more information, see Act section 1082.

Unused general business credits that arise in tax years beginning after 1997 are carried back 1 year and then forward to each of the 20 years following the unused credit year. For more information, see Act section 1083.

## General Instructions

Section references are to the Internal Revenue Code.

### Purpose of Form

Use Form 1120X to:

- Correct a previously filed\* Form 1120 or 1120-A or
- Make certain elections after the prescribed deadline (see Temporary regulations section 301.9100-1T through 3T).

\*Use Form 1120X to correct the return as originally filed, or as later adjusted by an amended return, a claim for refund, or an examination.

Do not use Form 1120X to...	Instead, use...
Apply for a quick refund of estimated tax	<b>Form 4466</b> , Corporation Application for Quick Refund of Estimated Tax
Obtain a tentative refund of taxes due to: <ul style="list-style-type: none"> <li>• A net operating loss (NOL) carryback</li> <li>• A net capital loss carryback</li> <li>• An unused general business credit carryback</li> <li>• A claim of right adjustment under section 1341(b)(1)</li> </ul>	<b>Form 1139</b> , Corporation Application for Tentative Refund  <b>Note:</b> Use Form 1139 only if 1 year or less has passed since the tax year in which the carryback or adjustment occurred. Otherwise, use Form 1120X.
Request IRS approval for a change in accounting method	<b>Form 3115</b> , Application for Change in Accounting Method

## When To File

File Form 1120X only after the corporation has filed its original return. Generally, Form 1120X must be filed within 3 years after the date the original return was due or 3 years after the date the corporation filed it, whichever is later. A Form 1120X based on a net operating loss (NOL) carryback, a capital loss carryback, or a general business credit carryback, generally must be filed within 3 years after the due date (including extensions) of the return for the tax year of the NOL, capital loss, or unused credit. Other claims for refund must be filed within 3 years after the date the original return was due, 3 years after the date the corporation filed it, or 2 years after the date the tax was paid, whichever is later.

Please note that it often takes 3 to 4 months to process Form 1120X.

**Private delivery services.**—Corporations can use certain private delivery services designated by the IRS to meet the "timely mailing as timely filing/paying" rule for tax returns and payments. The IRS publishes a list of the designated private delivery services in September of each year. The list published in September 1997 includes only the following:

- Airborne Express (Airborne): Overnight Air Express Service, Next Afternoon Service, Second Day Service.
- DHL Worldwide Express (DHL): DHL "Same Day" Service, DHL USA Overnight.
- Federal Express (FedEx): FedEx Priority Overnight, FedEx Standard Overnight, FedEx 2 Day.
- United Parcel Service (UPS): UPS Next Day Air, Next Day Air Saver, UPS 2nd Day Air A.M.

The private delivery service can tell you how to get written proof of the mailing date.

## What To Attach

If the change you are making involves an item of income, deduction, or credit that must be supported with a schedule, statement, or form, attach the appropriate schedule, statement, or form to Form 1120X.

### Tax Shelters

If you are amending your return to include any item (loss, credit, deduction, other tax benefit, or income) relating to a tax shelter required to be registered, you must attach **Form 8271**, Investor Reporting of Tax Shelter Registration Number.

### Carryback Claims

If Form 1120X is used as a carryback claim, attach copies of Form 1120 (pages 1 and 3) or Form 1120-A (pages 1 and 2), for both the year the loss or credit originated and for the carryback year. Also attach any other forms, schedules, or statements that are necessary to support the claim. At the top of these attachments, write "Copy Only—Do Not Process."

**Specified liability losses.**—The corporation must attach a statement showing the amount of any carryback that qualifies as a specified liability loss. On the statement, identify the part of the specified liability loss that is attributable to: **(1)** product liability; and **(2)** a Federal or state law or tort (other than product liability). For each of these parts of the specified liability loss, separately identify the types of deductions (e.g., nuclear decommissioning costs) that generate that part of the loss. For any part of a specified liability loss that is attributable to a Federal or state law or a tort (other than product liability), describe the act or actions (or failures to act) giving rise to each deduction that occurred at least 3 years before the loss year. See section 172(f) and Notice 97-36, 1997-26 I.R.B. 6.

### Information on Income, Deductions, Tax Computation, etc.

For information on income, deductions, tax computation, etc., see the **Instructions for Forms 1120 and 1120-A** for the tax year you are amending.

**Note:** *Deductions for such items as charitable contributions and the dividends-received deduction may have to be refigured because of changes made to items of income or expense.*

### Where To File

Mail this form to the Internal Revenue Service Center where the corporation filed its original return.

### Specific Instructions

#### Tax Year

In the space above the employer identification number, enter the ending month and year of the calendar or fiscal year for the tax return you are amending.

#### P.O. Box

If the post office does not deliver mail to the street address and the corporation has a P.O. box, show the box number instead of the street address.

#### Column (a)

Enter the amounts from your return as originally filed or as you later amended it. If your return was changed or audited by the IRS, enter the amounts as adjusted.

#### Column (b)

Enter the net increase or net decrease for each line you are changing. Use parentheses around all amounts that are decreases. Explain the increase or decrease in Part II.

#### Column (c)

**Lines 1 and 2.**—Add the increase in column (b) to the amount in column (a) or subtract the column (b) decrease from column (a). Enter the result in column (c). For an item that did not change, enter the amount from column (a) in column (c).

**Line 4.**—Figure the new amount of tax using the taxable income on line 3, column (c). Use Schedule J, Form 1120, or Part I, Form 1120-A, of the original return to make the necessary tax computation.

**Line 5e.**—Enter the amount of tax deposited with **Form 7004**, Application for Automatic Extension of Time To File Corporation Income Tax Return.

**Line 5g.**—Include on line 5g any write-in credits or payments, such as the credit for ozone-depleting chemicals or backup withholding.

**Line 8.**—Enter the amount from the "Overpayment" line of the original return, even if the corporation chose to credit all or part of this amount to the next year's estimated tax. This amount must be considered in preparing Form 1120X because any refund due from the original return will be refunded separately (or credited to estimated tax) from any additional refund claimed on Form 1120X.

**Line 10.**—If you do not use the Electronic Federal Tax Payment System (EFTPS), attach your check to this form and make it payable to "Internal Revenue Service." Do not use the depository method of payment.

**Line 11.**—If the corporation is entitled to a refund larger than the amount claimed on the original return, line 11 will show only the additional amount of refund. This additional amount will be refunded separately from the amount claimed on the original return.

### Signature

The return must be signed and dated by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign. A receiver, trustee, or assignee must sign and date any return required to be filed on behalf of a corporation.

If a corporate officer completes Form 1120X, the Paid Preparer's space should remain blank. If someone prepares Form 1120X and does not charge the corporation, that person should not sign the return. Certain others who prepare Form 1120X should not sign. See the instructions for Forms 1120 and 1120-A for more information.

**Note:** *The IRS will figure any interest due or owed and will either include it in the refund or bill the corporation for the interest.*

### Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

- Recordkeeping** . . . . . 12 hr., 12 min.
- Learning about the law or the form** . . . . . 1 hr., 14 min.
- Preparing the form** . . . . . 3 hr., 21 min.
- Copying, assembling, and sending the form to the IRS** . . . . . 32 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Tax Forms Committee, Western Area Distribution Center, Rancho Cordova, CA 95743-0001. **DO NOT** send the form to this address. Instead, see **Where To File** on page 4.

