

Alaska Oil and Gas Corporation Net Income Tax Return



Form **6100**

For calendar year 2018 or the taxable year beginning _____, 2018, ending _____, 20____

EIN 00-0610004		NAICS Code 483113	Contact Person Samual L Booker	
Name RMN Oil Shipping Co			Title Chief Financial Officer	
Mailing Address <input type="checkbox"/> Check if new address 1234 Main St			Contact Email Address sam.brintz@rmni.com	
City Sydney, Victotia, Austrailia	State	Zip Code 3000	Contact Telephone Number	Contact Fax Number

Return Information (check applicable boxes)

Final Alaska return Federal extension is in effect S Corporation (attach Form 1120S)
 Consolidated Alaska return Public Law 86-272 applies Personal Holding Company
 Amended return Exempt organization with UBTI

If amended return box above is checked, then check the following boxes, if applicable:

Amended return to report IRS audit or Form 1120X This is a protective claim

SCHEDULE A – NET INCOME TAX SUMMARY

1. Alaska income (loss) from Schedule G, line 11	1	1,623,004
2. Alaska net operating loss utilized: carryover (_____). Carryover limited to 80% of Schedule A, line 1	2	()
3. Alaska taxable income. Add lines 1–2	3	1,623,004
4. Alaska income tax from Schedule D, line 2	4	142,524
5. Other taxes from Schedule E, line 7	5	
6. Total tax. Add lines 4–5	6	142,524
7. Alaska incentive credits applied against tax from Form 6300, line 49.	7	
8. Federal-based credits from Form 6390, line 33.	8	
9. Net Alaska income tax. Subtract the sum of lines 7–8 from line 6. If more than \$500, attach Form 6220	9	142,524
10. Payments from Page 3, Schedule C	10	144,000
11. Alaska credit for prior year minimum tax (see instructions)	11	
12. Alaska incentive credits claimed as refund from Form 6300, line 38.	12	
13. Tax due (overpaid). Subtract the sum of lines 10–12 from line 9	13	-1,476
14. Penalty for underpayment of estimated tax (see instructions)	14	
15. Total amount due (overpaid). Add lines 13–14. If greater than zero, STOP	15	-1,476
16. Overpayment credited to 2019 estimated tax (enter as positive number)	16	
17. Refund. Add lines 15–16	17	-1,476

I declare, under penalty of perjury, 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Check if the DOR may discuss this return with the preparer (see instructions)

Officer's Signature Samual L Booker		Date 8/28/2019	Title Chief Financial Officer	
Preparer's Signature John E Suiter		Date 8/20/2019	Preparer Firm's Name AAA Tax Service	Preparer's SSN or PTIN P00000007
Preparer Firm's Address 4000 3rd Street, Suite 100			EIN 00-0000300	Phone
City Portland	State OR	Zip Code 97201	Based on IRS 1120 F Scenario 9	

EIN 00-0610004	Name RMN Oil Shipping Co
-------------------	-----------------------------

SCHEDULE B – ALASKA TAXPAYER INFORMATION

1. ALASKA CONSOLIDATED RETURNS ONLY: LIST ALL CORPORATIONS, OTHER THAN THE TAXPAYER SHOWN ON PAGE 1, WITH NEXUS IN ALASKA INCLUDED IN THIS RETURN. FAILURE TO PROPERLY COMPLETE MAY RESULT IN PENALTIES.

A Name of each corporation with nexus in Alaska	B P.L.86-272 applies	C EIN	D NAICS Code
Name	<input type="checkbox"/>		
Address			
City			
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> extraction <input type="checkbox"/> sales			
Name	<input type="checkbox"/>		
Address			
City			
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> extraction <input type="checkbox"/> sales			
Name	<input type="checkbox"/>		
Address			
City			
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> extraction <input type="checkbox"/> sales			
Name	<input type="checkbox"/>		
Address			
City			
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> extraction <input type="checkbox"/> sales			

2. If any taxpayer included in this return is included in a federal consolidated return (Form 1120), provide the name, address, and EIN of the common parent of the federal consolidated group.

EIN	Name		
Address	City	State	Zip Code

3. If this is the first return, indicate if: Successor to previously existing business (Enter name, address, and EIN of previous business)

EIN	Name		
Address	City	State	Zip Code

4. Name and EIN on the prior year's return if different from page 1. State the reason for the change (e.g. merger, name change, etc.)

EIN	Name		
Reason			

EIN 00-0610004	Name RMN Oil Shipping Co
-------------------	-----------------------------

SCHEDULE C – TAX PAYMENT RECORD

Estimated Payments	Date	Amount	Summary	Date	Amount
First	4/15/2018	36,000	Payment with extension		
Second	6/15/2018	36,000	Total estimated tax payments		144,000
Third	9/15/2018	36,000	Overpayment from prior year		
Fourth	12/15/2018	36,000	Less: Quick Refund from Form 6230	()	
Total estimated tax payments		144,000	Amended return only:		
			Tax paid with original return and additional tax paid		
			Less: Overpayment previously credited to 2019	()	
			Less: Refund from original return and additional refunds	()	
			Total net payments to Schedule A, line 10		144,000

SCHEDULE D – ALASKA TAX COMPUTATION

Tax Rate Table is contained in instructions

1. Alaska taxable income from Schedule A, line 3	1	1,623,004
2. Tax. Use Tax Rate Table to compute tax. Enter here and on Schedule A, line 4	2	142,524

SCHEDULE E – OTHER TAXES

1. Base Erosion and Anti-Abuse Tax (BEAT) from federal Form 4626	1	
2. Apportionment factor, from Schedule I, line 14	2	
3. Multiply line 1 by line 2	3	
4. Personal Holding Company tax (see instructions)	4	
5. Tax on early cessation of operations – LNG storage facility	5	
6. Other taxes (see instructions)	6	
7. Add lines 3–6. Enter here and on Schedule A, line 5	7	

EIN 00-0610004	Name RMN Oil Shipping Co
--------------------------	------------------------------------

SCHEDULE G – COMPUTATION OF ALASKA INCOME

	1. Federal taxable income (loss) (see instructions)	1	12,230,000
Combined Reporting	2a. Add: Federal taxable income (loss) of domestic corporations not included in line 1	2a	
	2b. Add: Foreign corporations	2b	
	2c. Federal taxable (income) loss of non-unitary corporations	2c	
	2d. Intercompany eliminations (see instructions)	2d	
	2e. Total adjustments for combined reporting. Add lines 2a–2d	2e	
Additions	3a. Taxes based on or measured by net income	3a	4,316,900
	3b. Federal charitable contributions from federal Form 1120, line 19	3b	
	3c. Net Section 1231 losses from federal Form 4797, line 11	3c	
	3d. Intangible drilling and development costs expensed for federal purposes	3d	
	3e. Percentage depletion deducted for federal purposes	3e	
	3f. Federal depreciation	3f	100,000
	3g. Expenses incurred to produce non-business income	3g	
	3h. Oil and gas service industry expenditures. Enter amount from Form 6327, line 2	3h	
	3i. Other (attach schedule)	3i	
	3j. Total additions. Add lines 3a–3i	3j	4,416,900
	4. Total. Add lines 1, 2e and 3j	4	16,646,900
Subtractions	5a. Intangible drilling costs allowable	5a	
	5b. Cost depletion	5b	
	5c. Depreciation allowable	5c	80,000
	5d. Interest from obligations of the U.S. government	5d	
	5e. Intercompany dividends	5e	6,000
	5f. Section 78 gross-up dividends	5f	
	5g. Federal Form 1120, line 8 capital gain income	5g	
	5h. Non-recaptured Section 1231 losses from prior years from federal Form 4797, line 12	5h	
	5i. Non-business income (attach schedule)	5i	
	5j. Other (attach schedule)	5j	
	5k. Total subtractions. Add lines 5a–5j	5k	86,000
	6. Apportionable business income (loss). Subtract line 5k from line 4	6	16,560,900
	7. Apportionment factor from Schedule I, line 14	7	.098031
	8. Income (loss) apportioned to Alaska. Multiply line 6 by line 7	8	1,623,482
	9. Non-business income (loss) net of expenses allocable to Alaska (attach schedule)	9	
Alaska Items	10a. Alaska capital and Section 1231 gain (loss) from Schedule J, line 20	10a	
	10b. Alaska charitable contribution deduction from Schedule K, line 10	10b	()
	10c. Alaska dividends-received deduction (see instructions)	10c	(478)
	10d. Total Alaska items. Add lines 10a–10c	10d	- 478
	11. Alaska taxable income (loss) before net operating loss. Add lines 8, 9, and 10d. Enter here and on Schedule A, line 1	11	1,623,004

EIN 00-0610004	Name RMN Oil Shipping Co
--------------------------	------------------------------------

SCHEDULE I – APPORTIONMENT FACTOR

Check all boxes that apply

- Taxpayer produces oil or gas in Alaska
 Attorney General's opinion dated 10/20/99 applies (factor relief for certain taxpayers)
- Taxpayer transports oil or gas in Alaska

1. Property within Alaska

Property

	A EIN	B Name	C Property within Alaska
1a	00-0610004	RMN Oil Shipping Co	1,000,000
1b			
1c			
1d			
1e			

2. Total of line 1 column C.	2	1,000,000
3. Property everywhere	3	10,000,000
4. Property factor. Divide line 2 by line 3.	4	.100000

Oil and Gas Transportation Companies only, skip lines 5–8. Go to line 9.

5. Extraction within Alaska

Extraction

	A EIN	B Name	C Extraction within Alaska
5a			
5b			
5c			
5d			
5e			

6. Total of line 5 column C.	6	
7. Extraction everywhere	7	
8. Extraction factor. Divide line 6 by line 7	8	

Oil and Gas Producing Companies only, skip lines 9–12. Go to line 13

9. Sales within Alaska

Sales

	A EIN	B Name	C Sales within Alaska
9a	00-0610004	RMN Oil Shipping Co	250,000
9b			
9c			
9d			
9e			

10. Total of line 9 column C.	10	250,000
11. Sales everywhere	11	2,602,500
12. Sales factor. Divide line 10 by line 11	12	.096061

13. Add lines 4, 8, and 12	13	.196061
14. Apportionment factor. Divide line 13 by 3, or 2, as applicable	14	.098031

EIN 00-0610004	Name RMN Oil Shipping Co
-------------------	-----------------------------

SCHEDULE J – ALASKA CAPITAL AND SECTION 1231 GAINS AND LOSSES

	A Combined	B AK Factor	C Alaska Gain or (Loss)
Section 1231 Gains and Losses			
1. Current Section 1231 gains and (losses). If a loss, enter here and on line 19.	1		
2. Alaska net non-recaptured Section 1231 losses from prior years. Enter as a positive number			2
3. If line 1C is a gain, subtract line 2 from line 1C, but not less than zero. Enter here and on line 15			3
4. If line 1C is a gain, enter the lesser of line 1C or line 2 here and on line 19, otherwise enter zero			4
Short-Term Capital Gains and Losses – STCG/(L)			
5. Total current STCG/(L)	5		
6. Non-business STCG/(L)	6		
7. Apportionable STCG/(L). Subtract line 6 from line 5	7		
8. Non-business STCG/(L) allocable to Alaska			8
9. Alaska capital loss carryover utilized () carryback utilized (). Total			9 ()
10. Net STCG/(L), add lines 7C, 8, and 9			10
Long-Term Capital Gains and Losses – LTCG/(L)			
11. Total current LTCG/(L)	11		
12. Non-business LTCG/(L)	12		
13. Apportionable LTCG/(L). Subtract line 12 from line 11	13		
14. Non-business LTCG/(L) allocable to Alaska			14
15. Enter amount from line 3			15
16. Net LTCG/(L). Add lines 13C, 14, and 15			16
Summary			
17. Excess net short-term capital gain, line 10, over net long-term capital loss, line 16			17
18. Excess net long-term capital gain, line 16, over net short-term capital loss, line 10			18
19. If line 1C is a loss, enter here, otherwise enter the amount from line 4			19
20. Add lines 17–19. Enter here and on Schedule G, line 10a			20

SCHEDULE K – CHARITABLE CONTRIBUTION DEDUCTION

1. Current charitable contributions	1	
2. Education credit contributions from Form 6310, line 5	2	
3. Subtract line 2 from line 1	3	
4. Apportionment factor from Schedule I, line 14	4	
5. Current Alaska charitable contributions. Multiply line 3 by line 4	5	
6. Alaska charitable contribution carryover from Form 6385, line 18	6	
7. Add lines 5–6	7	
8. Taxable income for deduction limitation purposes (see instructions)	8	
9. Multiply line 8 by 10%	9	
10. Alaska charitable contribution deduction. Enter the lesser of line 7 or line 9 here and on Schedule G, line 10b	10	

EIN 00-0610004	Name RMN Oil Shipping Co
-------------------	-----------------------------

SCHEDULE L – ALASKA DIVIDENDS-RECEIVED DEDUCTION (DRD)

	1. Dividend income included in combined income.	1	13,500
Not Eligible	2a. Intercompany dividends from Schedule G, line 5e	2a	6,000
	2b. Section 78 gross-up dividends from Schedule G, line 5f	2b	
	2c. Dividends subtracted on Schedule G, line 5i as non-business income	2c	
	2d. Total dividends not eligible for DRD. Add lines 2a–2c	2d	6,000
	3. Total dividends eligible for DRD. Subtract line 2d from line 1	3	7,500
	4. Apportionment factor from Schedule I, line 14	4	.098031
	5. Apportioned dividends. Multiply line 3 by line 4.	5	735
	6. Dividends allocable to Alaska included on Schedule G, line 9.	6	
	7. Total dividends included in taxable income. Add lines 5–6	7	

		A Apportioned Dividends	B Percentage	C DRD (A times B)	
DRD	8a. Dividends qualifying for 100% deduction	8a	100%		
	8b. Dividends qualifying for 65% deduction	8b	735	65%	478
	8c. Dividends qualifying for 50% deduction	8c		50%	
	8d. Dividends qualifying for 48% deduction	8d		48%	
	8e. Dividends qualifying for 42% deduction	8e		42%	
	8f. Other, if applicable. Enter % in column B	8f			

9. Tentative dividends-received deduction. Add lines 8a–8f, column C (see instructions)	9	478
---	---	-----

Alaska Underpayment of Estimated Tax by Corporations

Form **6220**

For calendar year _____ or the taxable year beginning _____, _____, ending _____, _____

2018

EIN 00-0610004	Name Shown on Return RMN Oil Shipping Co
--------------------------	--

Check applicable boxes:

- annualized income installment method or adjusted seasonal installment method (attach schedule)
- "large corporation" applies

Part I – How to Compute the Underpayment

1. Net income tax (see instructions)	1	142,524
2a. Personal holding company tax included in line 1	2a	
2b. Look-back interest included in line 1	2b	
2c. Section 167(g) for depreciation under the income forecast method	2c	
2d. Total. Add lines 2a–2c	2d	
3. Subtract line 2d from line 1. If the result is less than \$500, do not complete the rest of this form. No penalty is due	3	142,524
4a. Enter 100% of line 3	4a	142,524
4b. Enter 100% of the tax shown on the return for the previous year if tax was reported (see instructions)	4b	148,592
4c. Enter the lesser of line 4a or line 4b	4c	142,524

	A	B	C	D
5. Enter in columns A through D the installment due dates (the 15th day of the 4th, 6th, 9th and 12th months of the tax year)	4/15/2018	6/15/2018	9/15/2018	12/15/2018
6. Required installment (see instructions)	35,631	35,631	35,631	35,631