

Form 20S: Test 2 w/ PTEC

Schedules and Forms Utilized for this Test return

- Form 20S: Schedule A, Schedule B, Schedule C, Schedule G, Schedule K
- Schedule K-1
- Schedule PC
- Form PTE-C
- Schedule PTE-CK1

Entity information

- Short year filer who is a multistate corporation.
- Populate the Nature of Business
- The company address is outside Alabama.
- This is an initial return
- The 20S has 6 shareholders this year, 3 are nonresidents. One of the nonresidents is located in a foreign country.
- All of the nonresidents should be included on a PTEC.

Form 20S information

Federal Income

Populate at least 2 lines.

Federal Deductions

Populate at least 2 lines

Alabama Adjustments

- Populate all appropriate lines.
- The Alabama Ordinary income/loss on line 30 should report a negative amount.

Tax Due

- Report estimated tax payments.
- Report automatic extension payments.

Schedule A – Nonseparately Stated Reconciliation Adjustments

Populate at least 2 lines.

Schedule B – Allocation of Nonbusiness Income, Loss and Expense

- List at least 5 nonseparately stated items.
- List at least 5 separately stated items.

Signature information

- The “discuss with paid preparer box” should be checked. Please populate all required information.
- Paid Preparer is self-employed.

Schedule C – Apportionment Factor Schedule

- Populate Schedule C, populating every line in each column with values.
- The apportionment factor should be greater than 10% and less than 100%.

Schedule G – Other Information

- Populate all required fields.

Schedule K – Distributive Share Items

Income (Loss)

- Populate at least 2 lines

Deductions

Please populate all appropriate lines per the 20S information above.

Other

Populate all appropriate lines.

Line 23 should report the amount of composite payment due on the form PTEC. (Even if a vendor does not support the form PTEC the correct amount of composite payment is still required.)

Schedule PC Information

- Part B – Basic Skills Education Credit.
- Part C – Coal Credit
- Part K – Dual Enrollment Credit

Form PTE-C Information

See 20S information above to populate the entity information for the PTEC