

**S CORPORATION INCOME TAX RETURN**  
**2021**

For calendar year

Place QR Code Here  
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or other tax year beginning 12-12, 2021  
and ending 12-12, 2012

**AMENDED Return (Attach Sch AMD)**

<b>PRINT OR TYPE</b>	Name NAME XXX	Federal Employer I.D. No. 99-9999999
	Db or C/O DBA OR CARE OF XXX	Business Activity Code (Use code shown on federal Form 1120S) 999999
	Mailing Address (number and street) MAILING ADDRESS XXX	Hawaii Tax I.D. No. GE-999-999-9999-99
	City or town, State, and Postal/ZIP Code. If foreign address, see Instructions. CITY OR TOWN STATE ZIP CODE XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Enter the number of Schedules NS attached to this return 999999999

Is the corporation electing to be an S corporation beginning with this tax year?  Yes  No  
Check if: (1)  Initial Return (2)  Final Return (3)  S Election Termination or Revocation (4)  Name Change (5)  IRS Adjustment  
How many months in 2021 was this corporation in operation? 99 Was this corporation in operation at the end of 2021?  Yes  No

**CAUTION: Include only trade or business income and expenses on lines 1a through 20. See Instructions for more information.**

<b>INCOME</b>	<b>1 a</b> Gross receipts or sales (see Instructions) . . . . .	<b>1a</b> 999999999999		
	<b>b</b> Returns and allowances . . . . .	<b>1b</b> 999999999999		
	<b>c</b> Line 1a minus line 1b . . . . .		<b>1c</b> 999999999999	
	<b>2</b> Cost of goods sold (Schedule A, line 8) . . . . .		<b>2</b> 999999999999	
	<b>3</b> Gross profit (line 1c minus line 2) . . . . .		<b>3</b> 999999999999	
	<b>4</b> Net gain or (loss) from Schedule D-1, Part II, line 19 (attach Schedule D-1) . . . . .		<b>4</b> 999999999999	
	<b>5</b> Other income (see Instructions) (attach schedule) . . . . .		<b>5</b> 999999999999	
	<b>6</b> TOTAL income (loss) — Add lines 3 through 5 and enter here . . . . .		<b>6</b> 999999999999	
	<b>DEDUCTIONS</b>	<b>7</b> Compensation of officers . . . . .		<b>7</b> 999999999999
		<b>8</b> Salaries and wages (less employment credit) . . . . .		<b>8</b> 999999999999
		<b>9</b> Repairs and maintenance . . . . .		<b>9</b> 999999999999
		<b>10</b> Bad debts (see Instructions) . . . . .		<b>10</b> 999999999999
		<b>11</b> Rents . . . . .		<b>11</b> 999999999999
		<b>12</b> Taxes and licenses (attach schedule) . . . . .		<b>12</b> 999999999999
		<b>13</b> Interest . . . . .		<b>13</b> 999999999999
		<b>14</b> Depreciation from federal Form 4562 not claimed elsewhere on return (see Instructions) . . . . .		<b>14</b> 999999999999
		<b>15</b> Depletion (Do not deduct oil and gas depletion. See Instructions.) . . . . .		<b>15</b> 999999999999
		<b>16</b> Advertising . . . . .		<b>16</b> 999999999999
		<b>17</b> Pension, profit-sharing, etc. plans . . . . .		<b>17</b> 999999999999
		<b>18</b> Employee benefit programs . . . . .		<b>18</b> 999999999999
		<b>19</b> Other deductions (attach schedule) . . . . .		<b>19</b> 999999999999
<b>20</b> TOTAL deductions — Add lines 7 through 19 and enter here . . . . .			<b>20</b> 999999999999	
<b>21</b> Ordinary income (loss) from trade or business activities — line 6 minus line 20 (To Sch. K, line 1) . . . . .		<b>21</b> 999999999999		

**DECLARATION:** I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is true, correct, and complete, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: \_\_\_\_\_ Date: 12-12-12 NAME AND TITLE: XXXX  
Type or print name and title of officer

★ May the Hawaii Department of Taxation discuss this return with the preparer shown below?  Yes  No  
(See page 3 of the Instructions) **This designation does not replace Form N-848, Power of Attorney.**

<b>Paid Preparer's Information</b>	Preparer's Signature Print Preparer's Name	PREPARERS NAME XXXXXXXXX	Date 12-12-12	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identification no. PREP ID NO X
	Firm's name (or yours if self-employed) Address and Postal/ZIP Code	FIRMS NAME AND ADDRESS XXXXXXXXX FIRMS NAME AND ADDRESS XXXXXXXXX	Federal E.I. No. 99-9999999	Phone no. (123) 456-7890	

Place QR Code Here	Name as shown on return	Federal Employer Identification Number
	NAME XXXXXXXXXXXXXXXXXXXXXXXXXXXX	99-9999999
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<b>TAX &amp; PAYMENTS</b>	<b>22</b>	<b>a</b> Excess net passive income tax (attach schedule(s))	<b>22a</b>	9999999999		
		<b>b</b> Tax from Schedule D (Form N-35), line 21	<b>22b</b>	9999999999		
		<b>c</b> Number of N-4's attached <u>9999</u> Taxes withheld on attached N-4's	<b>22c</b>	9999999999		
		<b>d</b> LIFO recapture tax	<b>22d</b>	9999999999		
		<b>e</b> Interest due under look-back method	<b>22e</b>	9999999999		
		<b>f</b> Add lines 22a, 22b, 22c, 22d, and 22e	<b>22f</b>		9999999999	
		<b>23</b>	<b>a</b> 2020 overpayment allowed as a credit	<b>23a</b>	9999999999	
		<b>b</b> 2021 estimated tax payments from N-201Vs <u>9999999</u> and N-288As <u>99999</u>	<b>23b</b>	9999999999		
		<b>c</b> Payments with extension	<b>23c</b>	9999999999		
		<b>d</b> Add lines 23a, 23b, and 23c	<b>23d</b>		9999999999	
	<b>24</b> Estimated tax penalty. (see Instructions) Check if Form N-220 is attached <input checked="" type="checkbox"/>	<b>24</b>		9999999999		
	<b>25</b> OVERPAYMENT (If line 23d is larger than the total of lines 22f and 24), enter AMOUNT OVERPAID	<b>25</b>		9999999999		
	<b>26</b> Enter amount of line 25 you want <b>Credited to 2022 estimated tax</b> <input checked="" type="checkbox"/> <b>26a</b> \$ <u>999999999</u> <b>Refunded</b> <input checked="" type="checkbox"/>	<b>26b</b>		9999999999		
	<b>27</b> TAX DUE (If the total of lines 22f and 24 is larger than line 23d) enter the amount due	<b>27</b>		9999999999		
	<b>28</b> <b>AMOUNT OF PAYMENT</b> (see Instructions)	<b>28</b>		9999999999		
<b>AMENDED RETURN</b>	<b>29</b> Amount paid (overpaid) on original return — <b>AMENDED RETURN ONLY</b>	<b>29</b>		9999999999		
	<b>30</b> <b>BALANCE DUE (REFUND) with amended return</b> (See Instructions)	<b>30</b>		9999999999		

<b>Schedule A Cost of Goods Sold (See Instructions for Schedule A)</b>					
	<b>1</b>	Inventory at beginning of year	<b>1</b>		9999999999
	<b>2</b>	Purchases	<b>2</b>		9999999999
	<b>3</b>	Cost of labor	<b>3</b>		9999999999
	<b>4</b>	Additional IRC section 263A costs (see federal Instructions and attach a schedule)	<b>4</b>		9999999999
	<b>5</b>	Other costs (attach schedule)	<b>5</b>		9999999999
	<b>6</b>	Total—Add lines 1 through 5	<b>6</b>		9999999999
	<b>7</b>	Inventory at end of year	<b>7</b>		9999999999
	<b>8</b>	Cost of goods sold—Line 6 minus line 7. (Enter here and on page 1, line 2)	<b>8</b>		9999999999
	<b>9</b>	<b>a</b> Check all methods used for valuing closing inventory:			
		(i) <input checked="" type="checkbox"/> Cost as described in Treasury Regulations section 1.471-3.			
		(ii) <input checked="" type="checkbox"/> Lower of cost or market as described in Treasury Regulations section 1.471-4 (see Instructions)			
		(iii) <input checked="" type="checkbox"/> Other (specify method used and attach explanation) <input checked="" type="checkbox"/> <u>METHOD USED XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX</u>			
		<b>b</b> Check if there was a writedown of subnormal goods as described in Treasury Regulations section 1.471-2(c) <input checked="" type="checkbox"/>			
		<b>c</b> Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach federal Form 970) <input checked="" type="checkbox"/>			
		<b>d</b> If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO	<b>9d</b>		9999999999
		<b>e</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the corporation? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
		<b>f</b> Was there any change in determining quantities, cost or valuations between opening and closing inventory? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
		If "Yes," attach explanation.			

<b>Schedule B Other Information</b>					
	<b>1</b>	Check method of accounting: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input checked="" type="checkbox"/> Accrual <b>c</b> <input checked="" type="checkbox"/> Other (specify) <input checked="" type="checkbox"/> <u>OTHER XXXXXXXXXXXX</u>			
	<b>2</b>	<b>a</b> Date of incorporation <u>12-12-1212</u> <b>b</b> Date business began in Hawaii <u>12-12-1212</u>			
		<b>c</b> Under laws of <u>LAWS OF XXXXXXXXX</u> <b>d</b> Date of federal election as an S corporation <u>12-12-1212</u>			
	<b>3</b>	Refer to the listing of Business Activity Codes at the end of the federal Instructions for Form 1120S and state your principal: Business Activity <input checked="" type="checkbox"/> <u>BUSINESS ACTIVITY XX</u> ; Product or service <input checked="" type="checkbox"/> <u>PRODUCT OR SERVICE</u>			
	<b>4</b>	Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see IRC section 267(c).) If "Yes" attach a schedule showing: (a) name, address and employer identification number (b) percentage owned, and (c) if 100% owned, was QSSS election made? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	<b>5</b>	Enter the number of shareholders in the corporation at the end of the tax year who are: residents of Hawaii <u>999999999999</u> nonresidents of Hawaii <u>99999999999999</u>			
	<b>6</b>	Did the corporation derive income from sources outside Hawaii which is not includable in the Hawaii return? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	<b>7</b>	If the corporation: (1) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation, and (2) has net unrealized built-in gain (defined by IRC section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years \$ <u>99999999999999</u>			

Place QR Code Here	Name as shown on return  NAME XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Federal Employer Identification Number  99-9999999
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	<b>Schedule K Shareholders' Pro Rata Share Items</b>	<b>b. Attributable to Hawaii</b>		<b>c. Attributable Elsewhere</b>	
<b>Income (Losses)</b>	<b>1</b> Ordinary income (loss) from trade or business activities (page 1, line 21) . . . . .	99999999999999	<b>1</b>	99999999999999	
	<b>2</b> Net income (loss) from rental real estate activities (attach federal Form 8825) . . . . .	99999999999999	<b>2</b>	99999999999999	
	<b>3 a</b> Gross income from other rental activities . . . . .	99999999999999	<b>3a</b>	99999999999999	
	<b>b</b> Expenses from other rental activities (attach schedule) . . . . .	99999999999999	<b>3b</b>	99999999999999	
	<b>c</b> Net income (loss) from other rental activities. Line 3a minus line 3b. . . . .	99999999999999	<b>3c</b>	99999999999999	
	<b>4</b> Interest income . . . . .	99999999999999	<b>4</b>	99999999999999	
	<b>5</b> Ordinary dividends . . . . .	99999999999999	<b>5</b>	99999999999999	
	<b>6</b> Royalty income . . . . .	99999999999999	<b>6</b>	99999999999999	
	<b>7</b> Net short-term capital gain (loss) (Schedule D (Form N-35)) . . . . .	99999999999999	<b>7</b>	99999999999999	
	<b>8</b> Net long-term capital gain (loss) (Schedule D (Form N-35)) . . . . .	99999999999999	<b>8</b>	99999999999999	
<b>Deductions</b>	<b>9</b> Net gain (loss) under IRC section 1231 (attach Schedule D-1) . . . . .	99999999999999	<b>9</b>	99999999999999	
	<b>10</b> Other income (loss) (attach schedule) . . . . .	99999999999999	<b>10</b>	99999999999999	
	<b>11</b> Charitable contributions (attach schedule) . . . . .	99999999999999	<b>11</b>	99999999999999	
	<b>12</b> IRC section 179 expense deduction (attach federal Form 4562) . . . . .	99999999999999	<b>12</b>	99999999999999	
	<b>13</b> Deductions related to portfolio income (loss) (attach schedule) . . . . .	99999999999999	<b>13</b>	99999999999999	
	<b>14</b> Other deductions (attach schedule) . . . . .	99999999999999	<b>14</b>	99999999999999	
	<b>Investment Interest</b>	<b>15 a</b> Interest expense on investment debts paid or accrued in 2021 . . . . .	99999999999999	<b>15a</b>	99999999999999
		<b>b (1)</b> Investment income included on lines 4, 5, and 6, above . . . . .	99999999999999	<b>15b(1)</b>	99999999999999
		<b>(2)</b> Investment expenses included on line 13, above. . . . .	99999999999999	<b>15b(2)</b>	99999999999999
	<b>Credits</b>	<b>16 a</b> Fuel Tax Credit for Commercial Fishers (attach Form N-163) . . . . .	99999999999999	<b>16a</b>	
<b>b</b> Total cost of property qualifying for the Capital Goods Excise Tax Credit (See Instructions) . . . . .		99999999999999	<b>16b</b>		
<b>c</b> Amounts needed to claim the Enterprise Zone Tax Credit (attach Form N-756). . . . .		See N-756A	<b>16c</b>		
<b>d</b> Hawaii Low-Income Housing Tax Credit (attach Form N-586) . . . . .		99999999999999	<b>16d</b>		
<b>e</b> Credit for Employment of Vocational Rehabilitation Referrals (attach Form N-884) . . . . .		99999999999999	<b>16e</b>		
<b>f</b> Motion Picture, Digital Media, and Film Production Income Tax Credit (attach Form N-340) . . . . .		99999999999999	<b>16f</b>		
<b>g</b> Credit for School Repair and Maintenance (attach Form N-330) . . . . .		99999999999999	<b>16g</b>		
<b>h</b> Renewable Energy Technologies Income Tax Credit (attach Form N-342) . . . . .		99999999999999	<b>16h</b>		
<b>i</b> Important Agricultural Land Qualified Agricultural Cost Tax Credit (attach Form N-344). . . . .		99999999999999	<b>16i</b>		
<b>j</b> Tax Credit for Research Activities (attach Form N-346) . . . . .		99999999999999	<b>16j</b>		
<b>k</b> Renewable Fuels Production Tax Credit (attach Form N-352). . . . .		99999999999999	<b>16k</b>		
<b>l</b> Organic Foods Production Tax Credit (attach Form N-354) . . . . .		99999999999999	<b>16l</b>		
<b>m</b> Historic Preservation Income Tax Credit (attach Form N-325). . . . .		99999999999999	<b>16m</b>		
<b>n</b> Hawaii income tax withheld on Forms N-288A (See Instructions) . . . . .		99999999999999	<b>16n</b>		
<b>o</b> Total Hawaii income tax withheld on Forms N-4 . . . . .		99999999999999	<b>16o</b>		
<b>p</b> Net income tax paid by the S corporation to states which do not recognize the corporation's "S" status. Identify state(s) . . . . .			<b>16p</b>	99999999999999	
<b>Other Items</b>	<b>(Attach a separate schedule if more space is needed for any item.)</b>				
	<b>17</b> Total property distributions (including cash) other than dividend distributions reported on line 22, below. Date of Distribution <u>12-12-2022</u> . . . . .	99999999999999	<b>17</b>	99999999999999	
	<b>18</b> Tax exempt interest income . . . . .	99999999999999	<b>18</b>	99999999999999	
	<b>19</b> Other tax exempt income. . . . .	99999999999999	<b>19</b>	99999999999999	
	<b>20</b> Non-deductible expenses . . . . .	99999999999999	<b>20</b>	99999999999999	
	<b>21</b> Other items and amounts not included on lines 1 through 20, above, that are required to be reported separately to shareholders (attach schedule). . . . .	99999999999999	<b>21</b>	99999999999999	
	<b>22</b> Total dividend distributions paid from accumulated earnings and profits. . . . .	99999999999999	<b>22</b>	99999999999999	
	<b>23</b> Income (loss) — Combine lines 1 through 10. From the result, subtract the sum of lines 11 through 15a. . . . .	99999999999999	<b>23</b>	99999999999999	
	<b>24</b> Corporate adjustments to income attributable to Hawaii (attach schedule) . . . . .	99999999999999	<b>24</b>		
	<b>25</b> Interest penalty on early withdrawal of savings . . . . .		<b>25</b>	99999999999999	

Place QR Code Here	Name as shown on return	Federal Employer Identification Number
	NAME XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	99-9999999

**Schedules L, M-1, and M-2** Attach a copy of page 4 of federal Form 1120S to this return. Attach Sch. M-3, if applicable.  
**Schedule N** List of Shareholders (Attach a separate sheet if more space is needed)

Name and Address	SSN or FEIN	No. of shares owned at all times during the year	State of Residence	Year Sch. NS filed, if any (Indicate if revoked)	Amount of Payment on Form N-4 attached
1 NAME AND ADDRESS XXXXX NAME AND ADDRESS XXXXX NAME AND ADDRESS XXXXX	999999999999	99999999	STATE XXX	99999999	999999999
2 NAME AND ADDRESS XXXXX NAME AND ADDRESS XXXXX NAME AND ADDRESS XXXXX	999999999999	99999999	STATE XXX	999999999	999999999
3 NAME AND ADDRESS XXXXX NAME AND ADDRESS XXXXX NAME AND ADDRESS XXXXX	999999999999	99999999	STATE XXX	99999999	999999999

**Schedule O** Apportionment of Income (See Attributable to Hawaii in the Instructions.)

1 Ordinary income (loss) from trade or business activities (From page 1, line 21) . . . . .	99999999999999
2 Apportionment factor (from Schedule P, line 8) . . . . .	999.99999 %
3 Business income apportioned to Hawaii (line 1 multiplied by line 2) (To Schedule K, line 1, col. b) . . . . .	99999999999999
4 Business income apportioned elsewhere (line 1 minus line 3) (To Schedule K, line 1, col. c) . . . . .	99999999999999
5 Are the totals of columns b and c, Schedule K, lines 2 through 6, and the amounts shown on Schedule P, column B, the same as those reported in returns or reports to other states under the Uniform Division of Income for Tax Purposes Act? . . . . .	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No

If "No," please explain EXPLANATION XXX

**Schedule P** Computation of Apportionment Factors (See Attributable to Hawaii in the Instructions.)

Property — (use original cost)	In Hawaii		Total Everywhere	
	Beginning of taxable year	End of taxable year	Beginning of taxable year	End of taxable year
Land	99999999999999	99999999999999	99999999999999	99999999999999
Buildings	99999999999999	99999999999999	99999999999999	99999999999999
Inventories	99999999999999	99999999999999	99999999999999	99999999999999
Leasehold interests*		99999999999999		99999999999999
Rented Property*		99999999999999		99999999999999
Other Property	99999999999999	99999999999999	99999999999999	99999999999999
Total	99999999999999	99999999999999	99999999999999	99999999999999

\* Enter net annual rent X 8.  
 Compute all percentages to 5 decimal places (0.00000%)

	A. In Hawaii	B. Everywhere
1 Property values (average value of property above) . . . . .	99999999999999	99999999999999
2 Property factor (line 1, col. A divided by line 1, col. B) . . . . .		999.99999 %
3 Total compensation. . . . .	99999999999999	99999999999999
4 Payroll factor (line 3, col. A divided by line 3, col. B) . . . . .		999.99999 %
5 Total sales . . . . .	99999999999999	99999999999999
6 Sales factor (line 5, col. A divided by line 5, col. B) . . . . .		999.99999 %
7 Total of factors (add lines 2, 4, and 6) . . . . .		999.99999 %
8 Average of factors (see instructions) (To Schedule O, line 2) . . . . .		999.99999 %

**Designation of Tax Matters Person (See Instructions.)**

Enter below the shareholder designated as the tax matters person (TMP) for the tax year of this return, if one has been designated:

Name of designated TMP **NAME OF DESIGNATED TMP XXXXXXXXXXXXXXXXXXXX** Identifying number of TMP **9999999999999999**

Address of designated TMP **ADDRESS OF TMP XXX**