

2020

Maine Corporate Income Tax Return Form 1120ME



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For calendar year 2020 or tax year

99 99 2020 to 99 99 9999

2000100

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Name of Corporation

999999

Federal Business Code

Check if you filed federal Form 990-T, 1120-C, or 1120-H X

XX

Address

99 99999999

Federal Employer ID Number

State of Incorporation XX

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

City, Town or Post Office

XX

State

99999

ZIP Code

99 99999999

Parent Company Employer ID Number

XXXXXXXXXXXXXXXXXXXX

Contact Person's First Name

XXXXXXXXXXXXXXXXXXXX

Contact Person's Last Name

999

Telephone Number

999 9999

Electronic filing & payment requirements

Corporations with total assets of \$5 million or more as of the last day of the tax year must file Form 1120ME electronically unless the taxpayer has been granted a waiver. Taxpayers unable to meet the electronic filing requirement because of undue hardship may request a waiver from the State Tax Assessor. The request must be in writing and must include the name, address, federal employer ID number of the corporation, a detailed explanation of why filing electronically poses a significant hardship and when the taxpayer will be able to comply with the electronic filing requirement. Mail waiver requests to: Maine Revenue Services, Corporate Tax Unit, P.O. Box 9107 Augusta, ME 04332-9107.

For more information on Maine electronic filing requirements (Rule 104) and information on Maine electronic payment requirements (Rule 102), go to www.maine.gov/revenue (select "Laws & Rules").

Check this box if your address has changed. X

Check this box if you are claiming an exemption from the Maine corporate income tax pursuant to PL 86-272. X

Check this box if during the tax year any member of the combined group owned or disposed of an interest in a pass-through entity doing business in Maine: If so, provide EIN of pass-through entity (use a separate sheet, if necessary): X

Check applicable boxes:

- (1) Initial return (2) Amended return (3) Combined return (Attach Form CR) (4) Final return (5) Member of an affiliated group filing a separate return (6) Based on a pro forma return

Table with 2 columns: Description (A. Federal consolidated income, B. Tentative total tax filed on federal Form 7004, 1. Federal taxable income, Subtractions from federal taxable income: 2. a. Nontaxable interest, b. Foreign dividend gross-up, c. Work Opportunity Credit and Empowerment Zone Credit deductions, d. Income not taxable under The Constitution of Maine or the United States, e. Dividends from certain affiliated corporations, f. Net operating loss recapture, g. Income from ownership interest in pass-through entity financial institutions, h. State income tax refunds) and Amount.

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Subtractions, continued:

i. Bonus depreciation/Section 179 expense recapture (see instructions).....2i.	99	999	999	999	.00
j. Medical marijuana business expenses (see instructions).....2j.	99	999	999	999	.00
k. 50% of apportionable subpart F income (see instructions).....2k.	99	999	999	999	.00
l. 80% of apportionable deferred foreign income (see instructions).....2l.	99	999	999	999	.00
m. 50% of Global Intangible Low-Taxed Income (GILTI) (see instructions).....2m.	99	999	999	999	.00
n. Northern Maine Transmission Corporation adjustment (see instructions).....2n.	99	999	999	999	.00
o. Gain on sale of multifamily affordable housing (see instructions).....2o.	99	999	999	999	.00
p. Seed capital investment tax credit (see instructions).....2p.	99	999	999	999	.00
q. Gains from sale of timberlands (see instructions).....2q.	99	999	999	999	.00
r. New markets capital investment credit (see instructions).....2r.	99	999	999	999	.00
s. Charitable contributions recapture (see instructions).....2s.	99	999	999	999	.00
t. Reserved.....2t.					.00
u. Total subtractions (add lines 2a through 2t).....2u.	99	999	999	999	.00

Additions to federal taxable income:

3. a. Income taxes (imposed by Maine or any other state, attach schedule).....3a.	99	999	999	999	.00
b. Deferred foreign income (see instructions).....3b.	99	999	999	999	.00
c. Participation exemption deduction add-back (see instructions).....3c.	99	999	999	999	.00
d. Foreign-derived intangible income (FDII) deduction add-back (see instructions)....3d.	99	999	999	999	.00
e. Global Intangible Low-Taxed Income (GILTI) deduction add-back (see instructions). 3e.	99	999	999	999	.00
f. Interest from state and municipal bonds (other than Maine).3f.	99	999	999	999	.00
g. Net operating loss adjustment (see instructions).....3g.	99	999	999	999	.00
h. Maine capital investment credit bonus depreciation add-back (see instructions) ...3h.	99	999	999	999	.00
i. Bonus depreciation add-back (see instructions).....3i.	99	999	999	999	.00
j. Losses, expenses, or deductions from ownership interest in financial institutions (see instructions).....3j.	99	999	999	999	.00
k. Wellness programs credit add-back (see instructions).....3k.	99	999	999	999	.00
l. Business interest deduction add-back (see instructions).....3l.	99	999	999	999	.00
m. Reserved.....3m.					.00
n. Total additions (add lines 3a through 3m).....3n.	99	999	999	999	.00


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4. Adjusted federal taxable income (line 1 minus line 2u plus line 3n).....	4.		99	999	999	999	.00
Tax:							
5. Gross tax (from rate schedule on page 7 of instructions)	5.		99	999	999	999	.00
6. a. Maine corporate income tax (from line 5 above or Schedule A, line 5)	6a.		99	999	999	999	.00
b. Credit recapture (see instructions).....	6b.		99	999	999	999	.00
c. Total tax (add lines 6a and 6b).....	6c.		99	999	999	999	.00
Payments and credits:							
7. a. Maine estimated tax paid	7a.		99	999	999	999	.00
b. Extension payment (Form 1120EXT-ME)	7b.		99	999	999	999	.00
c. Tax credits (Schedule C, line 1u plus line 2c).....	7c.		99	999	999	999	.00
d. Income tax withheld (from a pass-through entity or from gambling winnings. Enclose Form 1099ME, W-2G, or other supporting documentation)	7d.		99	999	999	999	.00
e. If amended, enter payments (see instructions).....	7e.		99	999	999	999	.00
f. If amended, enter overpayments (see instructions)	7f.		99	999	999	999	.00
g. Total payments and credits (add lines 7a through 7e and subtract line 7f; if the result is negative, enter a minus sign to the left of the number).....	7g.		99	999	999	999	.00
Tax due or overpayment							
8. a. If line 6c is greater than line 7g, subtract line 7g from line 6c and enter the TAX DUE	8a.		999	999	999	.00	 Use EZ Pay at maine.gov/revenue
b. If line 7g is greater than line 6c subtract line 6c from line 7g and enter the OVERPAYMENT	8b.		999	999	999	.00	
9. Penalty for underpayment of estimated tax (attach Form 2220ME) Check here if Form 2220ME box 5a is checked.....	9.	<input checked="" type="checkbox"/>		999	999	999	.00
10. TOTAL DUE If you completed line 8a, OR line 8b is less than line 9, enter the total due. Pay in full with return. You may be required to make payments electronically. See instructions or Rule 102. Make check payable to Treasurer, State of Maine	10.			999	999	999	.00

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Overpayment Carryforward/Refund

11. OVERPAYMENT If the amount on line 8b exceeds the amount on line 9, subtract the amount on line 9 from line 8b and complete line 12. 999 999 999 .00

12. Amount of line 11 to be:

12a. CREDITED to next year's estimated tax 999 999 999 .00 12b. REFUNDED 999 999 999 .00

REFUND DEPOSITED DIRECTLY TO YOUR CHECKING ACCOUNT (\$20,000 or less). SEE INSTRUCTIONS.

Check this box if this refund will go to an account outside the United States

12c. Routing Number

999999999

12d. Checking Account Number

9999999999999999999

This return MUST BE ACCOMPANIED BY a legible copy of Federal Form 1120, pages 1-6, for the same tax period.

Please submit forms in the following order:

- 1. Pages 1 through 6 of Form 1120ME, as required.
2. Form CR, if required, including affiliation schedule.
3. Other statements for the Maine income tax return.
4. A copy of federal Form 1120, pages 1 through 6.

Corporation President's Name

Social Security Number

999 99 9999

Treasurer's Name

Social Security Number

999 99 9999

Company's Website Address

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements and to the best of my knowledge and belief they are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Date

Officer's Signature

Title

999 99 9999
Social Security Number

Date

Signature and Address of Preparer (Individual or Firm)

999 99 9999
Preparer's SSN or PTIN

If enclosing a check, make check payable to:

Treasurer, State of Maine

and MAIL WITH RETURN TO:

MAINE REVENUE SERVICES

P.O. BOX 1065

AUGUSTA, ME 04332-1065

If not enclosing a check,

MAIL RETURN TO:

MAINE REVENUE SERVICES

P.O. BOX 1064

AUGUSTA, ME 04332-1064



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Schedule A - Apportionment of Tax



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Do not complete this schedule if 100% of your business activity is attributable to Maine.
Schedules C and D may still be required.

All others must complete this schedule and enter amounts in columns A and B, even if those amounts are zero.
If this schedule is left blank or excluded, your Maine apportionment factor will be set at 100%.
Round all dollar amounts to whole numbers.

Check if using an alternate apportionment as provided by 36 M.R.S. § 5211(17).

	(A) Within Maine	(B) Everywhere	(C) Apportionment Factor Line 1, Col. (A)/Col. (B) Rounded to 6 Decimals
1. Total Sales*	999 999 999 999 .00	999 999 999 999 .00	. 9.999999
2. Total Payroll	999 999 999 999 .00	999 999 999 999 .00	
3. Total Property	999 999 999 999 .00	999 999 999 999 .00	
4. Gross tax (Form 1120ME, line 5)			9 999 999 999 .00
5. Maine corporate income tax (line 4 x line 1 column c factor. Enter here and on Form 1120ME, line 6a)			999 999 999 .00
6. What amount of line 3, column A is tangible personal property?			999 999 999 999 .00

*Note: Total Sales must exclude income claimed as a deduction on Form 1120ME, lines 2e, 2k, 2l, and 2m. Other limitations apply. See Schedule A instructions for additional information.

Schedule B - Alternative Minimum Tax
Repealed for tax years beginning on or after January 1, 2018

Schedule C - See page 6

Schedule D - Minimum Tax Credit

1. a. Minimum tax credit carryover from 2019 (2019 Form 1120ME, Schedule D, line 1d)	999 999 999 .00
b. Regular income tax liability for 2020 (Form 1120ME, line 6a minus all Schedule C credits except minimum tax credit)	999 999 999 .00
c. Minimum tax credit: enter the smaller of line 1a or line 1b here and on Schedule C, line 1j	999 999 999 .00
d. Minimum tax credit carryover to 2021 (line 1a minus line 1c)	999 999 999 .00

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Schedule C - Tax Credits

(Attach worksheets. To get worksheets, see www.maine.gov/revenue/tax-return-forms)

Non-refundable Credits

Table with 10 columns: Line number, Description, Code, Amount 1, Amount 2, Amount 3, Amount 4, Total amount. Rows include Seed capital investment tax credit, Jobs and investment tax credit carryforward, Employer-assisted day care credit, etc.

Refundable Credits

Table with 10 columns: Line number, Description, Code, Amount 1, Amount 2, Amount 3, Amount 4, Total amount. Rows include Historic rehabilitation credit, New markets capital investment credit, Total refundable credits.

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Schedule X - Amended Return Adjustments

1. Reason for change:

- a. IRS change
- b. Net operating loss
- c. Federal amended 1120X
- d. Accounting change
- e. Other (attach explanation)
- f. Member of an affiliated group filing a separate return
- g. Combined return (attach Form CR)

	(A) Line Adjusted	(B) As Most Recently Filed or Adjusted	(C) Adjustment	(D) Correct Amount
2. a.		999 999 999	999 999 999	999 999 999
b.		999 999 999	999 999 999	999 999 999
c.		999 999 999	999 999 999	999 999 999
d.		999 999 999	999 999 999	999 999 999
e.		999 999 999	999 999 999	999 999 999
f.		999 999 999	999 999 999	999 999 999
g.		999 999 999	999 999 999	999 999 999
h.		999 999 999	999 999 999	999 999 999
i.		999 999 999	999 999 999	999 999 999
j.		999 999 999	999 999 999	999 999 999
k.		999 999 999	999 999 999	999 999 999
l.		999 999 999	999 999 999	999 999 999
m.		999 999 999	999 999 999	999 999 999
n.		999 999 999	999 999 999	999 999 999
o.		999 999 999	999 999 999	999 999 999
p.		999 999 999	999 999 999	999 999 999
q.		999 999 999	999 999 999	999 999 999
r.		999 999 999	999 999 999	999 999 999
s.		999 999 999	999 999 999	999 999 999
t.		999 999 999	999 999 999	999 999 999