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Form 1120-RIC

U.S. Income Tax Return for Regulated Investment Companies

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

For calendar year 2026 or tax year beginning , 2026, and ending , 20
Go to www.irs.gov/Form1120RIC for instructions and the latest information.

2026

Header section containing fields for Year of RIC status election, Name of fund, Employer identification number, Date fund was established, and various checkboxes for return types and personal holding company status.

Part I - Investment Company Taxable Income (see instructions)

Table with 26 rows for Income (lines 1-8) and Deductions (lines 9-26), including sub-rows for less deductions (25a, 25b) and total investment company taxable income (26).

Part I - Tax and Payments (see instructions)

Table with 8 rows (27a-28f) for Tax and Payments, including total tax, installment liability, overpayment, estimated payments, refund, and credits.

Signature section with a declaration statement, signature line, date, title, and a box for 'May the IRS discuss this return with the preparer shown below?'.

Preparer information section with fields for Preparer's name, signature, date, self-employed status, PTIN, Firm's name, address, and phone number.

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Part I—Tax and Payments (see instructions) (continued)

Tax and Payments	28g	Elective payment election amount from Form 3800	28g	
	28h	Section 1062 applicable net tax liability. Enter amount from Form 1062, line 14	28h	
	28z	Other credits and payments (see instructions—attach statement)	28z	
	29	Total payments, credits, and section 1062 applicable net tax liability. Combine lines 28a through 28z	29	
	30	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	30	
	31	Amount owed. If line 29 is smaller than the total of lines 27a, 27b, and 30, enter amount owed	31	
	32	Overpayment. If line 29 is larger than the total of lines 27a, 27b, and 30, enter amount overpaid	32	
	33	Amount from line 32 you want: 33a Credited to 2027 estimated tax _____ 33b Refunded _____	33b	
	33c	Routing number (9 digits) _____ 33d Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
	33e	Account number (up to 17 digits) _____		

Part II—Tax on Undistributed Net Capital Gain Not Designated Under Section 852(b)(3)(D)

1	Net capital gain from Schedule D (Form 1120), line 17 (attach Schedule D (Form 1120))	1	
2	Capital gain dividends from Schedule A, line 8b	2	
3	Subtract line 2 from line 1	3	
4	Capital gains tax. Multiply line 3 by 21% (0.21). Enter tax here and on Schedule J, line 1b	4	

Schedule A Deduction for Dividends Paid (Do not include exempt-interest dividends or capital gain dividends reported on Form 2438, line 9b. See instructions.)

	(a) Ordinary dividends	(b) Capital gain dividends
1		
2		
3		
4		
5		
6		
7		
8a		
8b		

Schedule B Information Required With Respect to Income From Tax-Exempt Obligations

1	Did the fund qualify under section 852(b)(5) or 852(g) to pay exempt-interest dividends for 2026? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," complete lines 2 through 5.	
2	Amount of interest excludable from gross income under section 103(a)	2
3	Amounts disallowed as deductions under sections 265 and 171(a)(2)	3
4	Net income from tax-exempt obligations. Subtract line 3 from line 2	4
5	Amount of line 4 designated as exempt-interest dividends	5

Schedule J Tax Computation (see instructions)

1a	Tax on investment company taxable income	1a	
1b	Tax on undistributed net capital gain (from Part II, line 4)	1b	
1c	Tax imposed under section 851(d)(2)	1c	
1d	Tax imposed under section 851(i)	1d	
1e	Section 1291 tax from Form 8621	1e	
1f	Additional tax under section 197(f)	1f	
1g	Amount from Form 4255, Part I, line 3, column (q)	1g	
1z	Other chapter 1 tax	1z	
2	Income tax. Add lines 1a through 1z	2	
3a	Foreign tax credit (attach Form 1118)	3a	
3b	Credit from Form 8834 (see instructions)	3b	
3c	General business credit (attach Form 3800)	3c	
3d	Other credits (attach statement—see instructions)	3d	
4	Total credits. Add lines 3a through 3d	4	
5	Subtract line 4 from line 2	5	

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Schedule J Tax Computation (see instructions) (continued)

6a	Personal holding company tax (attach Schedule PH (Form 1120))	6a	
6b	Interest on deferred tax liability for installment obligations under section 453A(c)	6b	
6c	Interest on deferred tax liability for installment obligations under section 453(l)(3)	6c	
6d	Amount from Form 4255, Part I, line 3, column (r)	6d	
6z	Other (see instructions—attach statement)	6z	
7	Total. Combine lines 6a through 6z	7	
8a	Total tax before deferred taxes. Add lines 5 and 7	8a	
8b	Deferred tax on the RIC's share of undistributed earnings of a qualified electing fund	8b	
9	Total tax. Subtract line 8b from line 8a. Enter here and on line 27a	9	

Schedule K Other Information (see instructions)

	Yes	No
1 Check method of accounting: 1a <input type="checkbox"/> Cash 1b <input type="checkbox"/> Accrual 1c <input type="checkbox"/> Other (specify): _____		
2 At the end of the tax year, did the RIC own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c). If "Yes," attach a statement showing (a) name and identification number, (b) percentage owned, and (c) taxable income or (loss) before a net operating loss (NOL) and special deductions of such corporation for the tax year ending with or within your tax year.	<input type="checkbox"/>	<input type="checkbox"/>
3 Is the RIC a subsidiary in a parent-subsidiary controlled group? If "Yes," enter the employer identification number and the name of the parent corporation: _____	<input type="checkbox"/>	<input type="checkbox"/>
4a At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the RIC's voting stock? (For rules of attribution, see section 267(c).)	<input type="checkbox"/>	<input type="checkbox"/>
4b If "Yes," attach a statement showing name and identification number. (Do not include any information already entered in 3 above.) Enter percentage owned: 4b _____ %		
5 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the fund entitled to vote, or (b) the total value of all classes of stock of the fund? If "Yes," enter: 5a Percentage owned _____ % 5b Owner's country code _____	<input type="checkbox"/>	<input type="checkbox"/>
5c The fund may have to file Form 5472. Enter number of Forms 5472 attached 5c _____		
6 During this tax year, did the fund pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the fund's current and accumulated earnings and profits? See sections 301 and 316 If "Yes," file Form 5452.	<input type="checkbox"/>	<input type="checkbox"/>
7 Check this box if the fund issued publicly offered debt instruments with original issue discount 7 <input type="checkbox"/> If checked, the fund may have to file Form 8281.		
8 Enter the amount of tax-exempt interest received or accrued during the tax year 8 _____		
9 If this return is being filed for a series fund (as defined in section 851(g)(2)), enter: 9a The name of the RIC in which the fund is a series: _____ 9b The date the RIC was incorporated or organized: _____		
10a Section 853 election. Check this box if the fund meets the requirements of section 853(a) and section 901(k) and elects to pass through the deduction or credit for foreign taxes it paid to its shareholders. See instructions for details and requirements 10a <input type="checkbox"/>		
10b Section 852(g) election. Check this box if the fund meets the requirements of section 852(g) and elects the application of section 853 without regard to the requirement of section 853(a)(1). See instructions for details and requirements 10b <input type="checkbox"/>		
11 Section 853A election. Check this box if the fund elects under section 853A to pass through credits from tax credit bonds to its shareholders. See instructions 11 <input type="checkbox"/>		
12a Section 852(b)(8) election. Check this box if, for purposes of computing taxable income, the fund elects under section 852(b)(8) to defer all or part of its post-October capital loss or late-year ordinary loss for this tax year 12a <input type="checkbox"/> If the election is made, enter the amounts deferred: 12b Post-October capital loss _____ 12c Late-year ordinary loss _____		
13 Did the RIC have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions	<input type="checkbox"/>	<input type="checkbox"/>
14 Does the RIC satisfy one or more of the following? See instructions. If "Yes," complete and attach Form 8990 • The RIC owns a pass-through entity with current or prior year carryover excess business interest expense. • The RIC's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$32 million and the RIC has business interest expense. • The RIC is a tax shelter and the RIC has business interest expense. • The RIC paid section 163(j) interest dividends for the tax year.	<input type="checkbox"/>	<input type="checkbox"/>
15a Does the RIC intend to self-certify as a Qualified Opportunity Fund?	<input type="checkbox"/>	<input type="checkbox"/>
15b If "Yes," complete and attach Form 8996. Enter the amount (if any) from Form 8996, line 24 15b _____		
16 Is the RIC a member of a controlled group? If "Yes," attach Schedule O (Form 1120). See instructions.	<input type="checkbox"/>	<input type="checkbox"/>

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Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				
2a	Trade notes and accounts receivable				
2b	Less allowance for bad debts	()		()	
3	U.S. Government obligations				
4	Tax-exempt securities (see instructions)				
5	Other current assets (attach statement)				
6	Loans to shareholders				
7	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other fixed depreciable assets				
9b	Less accumulated depreciation	()		()	
10	Land (net of any amortization)				
11a	Intangible assets (amortizable only)				
11b	Less accumulated amortization	()		()	
12	Other assets (attach statement)				
13	Total assets				
Liabilities and Shareholders' Equity					
14	Accounts payable				
15	Mortgages, notes, bonds payable in less than 1 year				
16	Other current liabilities (attach statement)				
17	Loans from shareholders				
18	Mortgages, notes, bonds payable in 1 year or more				
19	Other liabilities (attach statement)				
20	Capital stock				
21	Additional paid-in capital				
22	Retained earnings—appropriated (attach statement)				
23	Retained earnings—unappropriated				
24	Adjustments to shareholders' equity (attach statement)				
25	Less cost of treasury stock	()		()	
26	Total liabilities and shareholders' equity				

Note: The fund is not required to complete Schedules M-1 and M-2 if the total assets on Schedule L, line 13, column (d), are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see instructions)				
1	Net income (loss) per books		7	Income recorded on books this year not included on this return (itemize):
2	Federal income tax (less built-in gains tax)			Tax-exempt interest _____
3	Excess of capital losses over capital gain		8	Deductions on this return not charged against book income this year (itemized):
4	Income subject to tax not recorded on books this year (itemize): _____		8a	Depreciation
5	Expenses recorded on books this year not deducted on this return (itemize):		8b	Deduction for dividends paid (Part I, line 25a)
5a	Depreciation		9	Net capital gain from Form 2438, line 9a
5b	Expenses allocable to tax-exempt interest income		10	If the fund did not file Form 2438, enter the net capital gain from Schedule D (Form 1120), line 17. Otherwise, enter -0-
5c	Section 4982 tax		11	Add lines 7 through 10
5d	Travel and entertainment		12	Investment company taxable income (Part I, line 26)—line 6 less line 11
6	Add lines 1 through 5			

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 23)				
1	Balance at beginning of year		5	Distributions: 5a Cash
2	Net income (loss) per books			5b Stock
3	Other increases (itemize): _____			5c Property
	_____		6	Other decreases (itemize): _____
	_____		7	Add lines 5 and 6
4	Add lines 1, 2, and 3		8	Balance at end of year (line 4 less line 7)

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