

1120X

(Rev. Aug. 1974)
Department of the Treasury
Internal Revenue Service

Amended U.S. Corporation Income Tax Return

For calendar year 19... or other taxable year beginning ... and ending ...

Name, Number and street, City or town, State, and ZIP code, Employer identification number, Total assets reported in item F, page 1 of original Form 1120

Enter name and address used on original return (if same as above, write "Same").

Internal Revenue Service Center where original return was filed

Fill in applicable items and use Part III to explain any changes.

Table with 4 columns: Part I, Income and Deductions, A. As originally reported or as adjusted, B. Net change, C. Correct amount. Rows include Total income, Total deductions, Taxable income, and Tax.

Payments and Credits

Table with 4 columns: Description, A, B, C. Rows include Tax deposited with Form 7004, Estimated tax payments, Credit from regulated investment companies, Credit for U.S. tax on special fuels, Tax deposited or paid with, Total of lines 5 through 9, Overpayment, and Line 10 less line 11.

Tax Due or Refund

Table with 4 columns: Description, A, B, C. Rows include TAX DUE and REFUND.

Under penalties of perjury, I declare that I have filed an original return and that I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief this amended return is true, correct, and complete.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date, Signature of officer, Title, Date, Signature of individual or firm preparing the return, Preparer's Address, Emp. Ident. or Soc. Sec. No.

BE SURE TO COMPLETE PAGE 2

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Part II	Computation of Tax		A. As originally reported or as adjusted	B. Net change (Increase or Decrease—explain in Part III)	C. Correct amount
1	Taxable income (line 3, Part I)				
2	Surtax exemption—Enter \$25,000 or line 1, whichever is lesser. (Component members of a controlled corporate group—see instructions and enter your surtax exemption or line 1, whichever is lesser.)				
3	Line 1 less line 2				
4	(a) 22% of line 1				
	(b) 26% of line 3				
	(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2				
	(d) Total of lines 4(a), (b), and (c)				
5	Income tax (line 4(d) or alternative tax from separate Schedule D, whichever is lesser)				
6	(a) Foreign tax credit				
	(b) Investment credit				
	(c) Work incentive (WIN) credit				
7	Total of lines 6(a), (b), and (c)				
8	Line 5 less line 7				
9	Personal holding company tax				
10	Tax from recomputing a prior year investment credit				
11	Tax from recomputing a prior year WIN credit				
12	Minimum tax				
13	Total tax—Add lines 8 through 12. (Enter here and on line 4, Part I.)				

Part III **EXPLANATION OF CHANGES to Income, Deductions, Credits, etc. Show computations in detail. Attach applicable schedules, forms, and statements.**

General Instructions

Use of Form 1120X.—Form 1120X may be used to correct a corporation income tax return that was previously filed on Form 1120 or later adjusted by an amended return, claim for refund or an examination of the original return. Internal Revenue Service prefers that Form 1120X be used rather than Form 1120 or Form 843 since it is designed to expedite processing.

A claim for refund may be filed within 3 years from the time the return was filed (returns filed before the due date are considered filed on the due date) or within 2 years from the date the tax was paid, whichever is later.

Do not use this form in lieu of application for refund on Form 1139 or a quick refund of estimated tax on Form 4466.

Attachments to the return.—If the corporation income tax return or instructions requires a schedule, statement, or form to support an item of income, a deduction or credit, etc., attach the appropriate schedule, statement, or form to explain any change.

When to File.—Form 1120X may be filed only after you have filed your original return.

Where to File.—Mail this form to the Internal Revenue Service Center where you filed your original return.

Specific Instructions

Part I

Column A.—Enter the amounts shown on your original return or as later adjusted by an amended return, claim for refund, or an examination of your original return.

Line 11—Overpayment.—Enter the amount received (or expected to be received) or credited to estimated tax as shown on line 34 of your original return. That amount must be considered in preparing Form 1120X since any refund due from your original return will be refunded separately (or credited to estimated tax) from any additional refund claimed on Form 1120X.

Line 13—Tax due.—Make your check payable to "Internal Revenue Service" for the amount shown on line 13 and attach it to this form. Do not use the depository method of payment.

Line 14—Refund.—If you are entitled to a refund larger than the amount claimed on your

original return, Form 1120X should show only the additional amount. This additional amount will be refunded separately from the amount claimed on your original return.

Part II

Line 2—Surtax exemption for component members of a controlled group of corporations.—Under the provisions of section 1561, the surtax exemption for component members of a controlled group (see section 1563) is either \$25,000 divided by the number of component members or that portion of \$25,000 determined in accordance with an apportionment plan.

A controlled group may elect under section 1562 to claim multiple surtax exemptions. (However, for those taxable years beginning after 1969 and ending before 1975, section 1564 provides that only one member of the group may claim the full \$25,000 with the others being limited to a reduced amount. Special tax computation rules apply to taxable years beginning in 1974 and ending in 1975. See example (7) of section 1.21-1(n) of the regulations and Form 1120-FY.)

Line 5.—If the alternative tax applies, write "ALT." next to the entry.

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