

## Oklahoma Form 512-S - Small Business Corporation Income Tax Return (Tax Year 2011)

<u>Path</u> - (These are the element names, left to right.)	<u>Element Name</u>	<u>Line/Column Number</u>	<u>Rules/Validation</u>
ReturnState, ReturnDataState, FormOK512S, Page1, TaxSummary	NonresidentShareOfIncome	Line 1a	Page 1, Part 1 is to be completed for those nonresident shareholders for whom a signed Nonresident Shareholder Agreement (Form 512-SA) is not attached as a PDF. • Line 1a (NonresidentShareOfIncome) must equal total from Page 2-4, Part 5, Column 7 (TotalNonresidentShareOfIncome)
ReturnState, ReturnDataState, FormOK512S, Page1, TaxSummary	NonresidentShareOfDeductions	Line 1b	• If claiming the Capital Gain Deduction, Line 1b (NonresidentShareOfDeductions) must include an amount equal to all FormOK561S, QualifyingCapital, Lines 6 (StateCapitalGainDeduction) and the Form(s) 561S must be included as part of this e-filed return. • If Line 1b (NonresidentShareOfDeductions) includes a Net Operating Loss carryover attributable to a nonresident shareholder who did not file a nonresident shareholder agreement (Form 512-SA) in the loss year, attach as a PDF a detailed schedule. • If claiming Oklahoma Depletion attributable to a nonresident shareholder(s) whose income is reported on line 1a (NonresidentShareOfIncome), Line 1b (NonresidentShareOfDeductions) must include an amount equal to Pages 2-4, Part 5, Shareholders, Column 9 (OkOilGasDepletion) for such shareholder(s).
ReturnState, ReturnDataState, FormOK512S, Page1, TaxSummary	EstimatedTaxPaid	Line 5	If claiming the refundable Computer Industry Credit, attached a PDF of Form 580.
ReturnState, ReturnDataState, FormOK512S, Page1, TaxSummary	ExtensionPayment	Line 6	Requires a PDF attachment of Form 504.
ReturnState, ReturnDataState, FormOK512S, Page1, TaxSummary	StateWithholding	Line 7	If claiming withholding attributable to a nonresident shareholder(s) whose income is reported on Line 1a, Line 7 (StateWithholding) must equal the withholding included in Pages 2 - 4, Part 5, Shareholders, Column 10 (OkCreditOrWithholding) for such shareholder(s).
ReturnState, ReturnDataState, FormOK512S, Page1, TaxSummary	InterestEstimateUnderpay	Line 15	Requires a PDF attachment of Form OW-8-P.
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part2	GrossReceiptsOrSalesBalance, FederalAmount	Line 1	All corporations must complete Form 512-S, Part 2, Column A (Federal Amount).
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part2	GrossReceiptsOrSalesBalance, StateAmount	Line 1	Page 2 - 4, Part 2, Column B (StateAmount) is to be completed by non-unitary companies; unitary companies complete Page 2 - 4, Part 4.
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part4	FederalNetDistributableIncome	Line 1	Part 4 is to be completed by unitary companies; non-unitary companies complete Parts 2 & 3, Column B (StateAmount).
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part4	OKAllocatedItems, Amount	Line 6a, 6b, 6c, 6d	• Enter additions as a positive number and subtractions as a negative number.
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part4	StateNetDistributableIncome	Line 7	Also enter on Part 3, Line 18 (NetDistributableIncome, StateAmount).
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part4, ApportionmentFormula	AveragePercent	Line 6	Line 6 (AveragePercent) must equal 1/3 of line 5 (TotalPercent), unless less than 3 factors are present. A factor is considered present if there is a denominator.
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part5	Shareholders	N/A	All S corporations must complete Part 5.
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part5, Shareholders	Nonresident	N/A	Attach, as a PDF, a signed Nonresident Shareholder Agreement (Form 512-SA) to indicate an Oklahoma income tax return will be filed reporting such nonresident's share of income or loss. The corporation will be taxed on that part of the corporation's net income allocable to the shares of stock owned by any nonresident shareholder for whom a signed Form 512-SA is not attached.
ReturnState, ReturnDataState, FormOK512S, Page2-4, Part5, Shareholders	OKCreditOrWithholding	Column 10	• Credits - Form 511CR must be included as part of this e-filed return. • Withholding - Attach, as a PDF, Form 500-A, Form 500-B, or other documentation to substantiate any Oklahoma withholding passing through to its shareholders.
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