# (25) 2001 FORM 112X

## AMENDED COLORADO C-CORPORATION INCOME TAX RETURN

FOR FISCAL TAX YEAR BEGINNING _____, 2001, ENDING_____, 200_____

REASON FOR AMENDED RETURN (CHECK ONE):

☐ Investment tax credit carryback from tax year ending
(MO) _____ (YR) _____

☐ Protective Claim, Attach Explanation

☐ Other, Attach Explanation

**NOTE: Colorado net operating losses may not be carried back to an earlier tax year.**

| Name of Corporation | Colorado Account Number |
|---|---|
| Address | Federal Employer I.D. Number |
| City and State / ZIP Code | |

| | | | AS ORIGINALLY REPORTED OR AS ADJUSTED | | CORRECT AMOUNT | | | NET CHANGE INCREASE OR (DECREASE) | |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Federal taxable income from Form 1120 or 1120A. | 1 | | 00 | | 00 | | | 00 |
| 2 | Federal net operating loss deduction | 2 | | 00 | | 00 | | | 00 |
| 3 | Colorado income tax deduction | 3 | | 00 | | 00 | | | 00 |
| 4 | Other additions, attach explanation | 4 | | 00 | | 00 | | | 00 |
| 5 | Total of lines 1 through 4 | 5 | | 00 | | 00 | | | 00 |
| 6 | Exempt federal interest | 6 | | 00 | | 00 | | | 00 |
| 7 | Excludable foreign source income | 7 | | 00 | | 00 | | | 00 |
| 8 | Colorado source capital gain (5 year assets acquired on or after 5/9/94) | 8 | | 00 | | 00 | | | 00 |
| 9 | Colorado source capital gain (assets acquired before 5/9/94) | 9 | | 00 | | 00 | (69) | | 00 |
| 10 | Colorado source capital gain (assets held 1-5 years) | 10 | | 00 | | 00 | (02) | | 00 |
| 11 | Other subtractions, attach explanation | 11 | | 00 | | 00 | | | 00 |
| 12 | Total of lines 6 through 11 | 12 | | 00 | | 00 | | | 00 |
| 13 | Modified federal taxable income, line 5 minus line 12 | 13 | | 00 | | 00 | | | 00 |
| 14 | Colorado taxable income before net operating loss deduction | 14 | | 00 | | 00 | | | 00 |
| 15 | Colorado net operating loss deduction | 15 | | 00 | | 00 | | | 00 |
| 16 | Colorado taxable income, line 14 minus line 15 | 16 | | 00 | | 00 | | | 00 |
| 17 | **Tax**, 4.63% of the amount on line 16 | 17 | | 00 | | 00 | (06) | | 00 |
| 18 | New investment tax credit from Form 112-CR | 18 | | 00 | | 00 | (46) | | 00 |
| 19 | Enterprise zone investment tax credit from Form 112-CR | 19 | | 00 | | 00 | (10) | | 00 |
| 20 | Enterprise zone employee credits from Form 112-CR | 20 | | 00 | | 00 | (18) | | 00 |
| 21 | Enterprise zone contribution credit from Form 112-CR | 21 | | 00 | | 00 | (64) | | 00 |
| 22 | Other enterprise zone credits from Form 112-CR | 22 | | 00 | | 00 | (48) | | 00 |
| 23 | Alternative fuel vehicle credit from Form 112-CR | 23 | | 00 | | 00 | (67) | | 00 |
| 24 | Alternative fuel refueling facility credit from Form 112-CR | 24 | | 00 | | 00 | (66) | | 00 |
| 25 | Agricultural value-added credit from Form 112-CR | 25 | | 00 | | 00 | (84) | | 00 |
| 26 | Other credits from Form 112-CR | 26 | | 00 | | 00 | (20) | | 00 |
| 27 | Total credits, lines 18 through 26 | 27 | | 00 | | 00 | | | 00 |
| 28 | Net tax, line 17 minus line 27 | 28 | | 00 | | 00 | | | 00 |
| 29 | Recapture of prior year credits | 29 | | 00 | | 00 | (34) | | 00 |
| 30 | Total of lines 28 and 29 | 30 | | 00 | | 00 | | | 00 |
| 31 | Estimated tax and extension payments and credits | 31 | | 00 | | 00 | (03) | | 00 |
| 32 | Gross conservation easement credit from Form 112-CR | 32 | | 00 | | 00 | (81) | | 00 |
| 33 | Agricultural value-added cash fund credit from Form 112-CR | 33 | | 00 | | 00 | (87) | | 00 |
| 34 | High technology scholarship contribution credit from Form 112-CR | 34 | | 00 | | 00 | (85) | | 00 |
| 35 | Individual development account contribution credit from Form 112-CR | 35 | | 00 | | 00 | (86) | | 00 |
| 36 | Total of lines 31 through 35 | 36 | | 00 | | 00 | | | 00 |

| | | AS ORIGINALLY REPORTED OR AS ADUSTED | | CORRECT AMOUNT | | | NET CHANGE INCREASE OR (DECREASE) | |
|---|---|---|---|---|---|---|---|---|
| 37 | If line 36 exceeds line 30, enter your overpayment ..... 37 | | 00 | | 00 | | | 00 |
| 38 | If line 30 exceeds line 36, enter the amount owed ..... 38 | | 00 | | 00 | | | 00 |
| 39 | Enter any decrease shown on line 37 column 3 (NET CHANGE) ..... 39 | | | | | | | 00 |
| 40 | Enter any increase shown on line 38 column 3 (NET CHANGE) ..... 40 | | | | | | | 00 |
| 41 | Additional tax due, total of lines 39 and 40 ..... 41 | | | | | | | 00 |
| 42 | Interest due on additional tax - see instructions ..... 42 | | | | | (11) | | 00 |
| 43 | Penalty due - see instructions ..... 43 | | | | | (01) | | 00 |
| 44 | Estimated tax penalty due - see instructions ..... 44 | | | | | (76) | | 00 |
| 45 | Payment due with this return, add lines 41 through 44 ..... 45 | | | | | (08) | | 00 |
| 46 | Enter any increase shown on line 37 column 3 (NET CHANGE) ..... 46 | | | | | | | 00 |
| 47 | Enter any decrease shown on line 38 column 3 (NET CHANGE) ..... 47 | | | | | | | 00 |
| 48 | Refund claimed with this return, total of lines 46 and 47 ..... 48 | | | | | (04) | | 00 |
| 49 | Overpayment credited to estimated tax ..... 49 | | | | | (14) | | 00 |
| 50 | Penalty reduced ..... 50 | | | | | (01) | | 00 |
| 51 | Estimated tax penalty reduced ..... 51 | | | | | (76) | | 00 |
| 52 | Interest allowed on refund. To be computed by Department of Revenue ..... 52 | | | | | (11) | | 00 |
| 53 | To be completed by Department of Revenue ..... 53 | | | | | | | 00 |

**Signed under penalty of perjury in the second degree:**

(Signature and Title of Officer) (Date) | (Name and Telephone Number of Individual or Firm Preparing Return) (Date)

# HOW TO FILL OUT FORM 112X

The 2001 Form 112X, Amended C Corporation Income Tax Return, is used to correct your 2001 Corporation income tax return. For more information or any questions pertaining to income, deductions, modifications, credits, etc., the income tax book for 2001 may help you, or you may call the Department of Revenue at (303) 238-SERV(7378). You can also obtain forms and information by callng (303) 238-FAST(3278) or from the Internet at **www.taxcolorado.com**

Complete the first column of Form 112X showing the income, additions, subtractions, taxes and credits the way your return was originally filed, as last corrected by the corporation on Form 112X, or as last corrected by the Department of Revenue. Complete the second column showing the corrected amounts. Complete the third column showing the net changes with decreases indicated by a "-" minus sign.

**Line 37** computes the amount of credit that is available on your tax return after comparing the tax liabilities to the available credits. Any increase in this amount between columns one and two will indicate that a refund is due on this return. Any decrease in this amount between columns one and two will indicate that a balance is owed back to the state. *For example, if your refund increased from $200 to $250 when you corrected your return, column three would indicate the $50 increase on this line. On the other hand, if your refund decreased from $400 to $140 when you corrected your return, column three would indicate the $260 difference that you would need to repay to the state of Colorado.*

**Line 38** computes the amount that is owed to the state on your tax return after comparing the tax liabilities to the available credits. Any decrease in this amount between columns one and two will indicate that a refund is due on this return. Any increase in this amount between columns one and two will indicate that a balance is owed back to the state. *For example, if your balance due increased from $50 to $70 when you corrected your return, column three would indicate the $20 you owe to Colorado with this return. On the other hand, if your balance due decreased from $50 to $0 when you corrected your return, column three would indicate the $50 difference that would be refunded based on this return.*

**AMOUNT OWED**

**Line 41** will be the total of any decrease indicated in column three of line 37 and any increase indicated in column three of line 38. These amounts will reflect the additional tax due as a result of this return. (It will not include any tax that may still be due based on earlier assessments or on your original return.) *For example, if the overpayment claimed on your original return was $50 and the corrected balance due computed in column two is $90, then the total of these changes from lines 37 and 38 will be $140, which is the tax increase that will be reported on this return.*

If you owe additional tax, add interest calculated from the original due date of the return on **line 42.**

If you have previously been assessed a delinquency penalty or estimated tax penalty and this amended return causes the amount of penalty to change, enter the increased penalties on lines **43 and/or 44.**

**REFUND AMOUNT**

**Line 48** will be the total of any increase indicated in column three of line 37 and any decrease indicated in column three of line 38. These amounts will reflect the additional refund due as a result of this return. (It will not include any refund that may still be pending based on your original return.) *For example, if the overpayment claimed on your original return was $50 and the corrected overpayment computed in column two is $210, then the total of these changes from lines 37 and 38 will be $160, which is the refund claim that will be reported on this return.*

Enter on **line 49** any portion of the refund from line 48 that you want applied to the following year's estimated tax credit rather than having it refunded at this time.

If you have previously been assessed a delinquency penalty or estimated tax penalty and this amended return causes the amount of penalty to change, enter the decreased penalties on **lines 50 and/or 51.**

Leave **line 52** blank. Interest will be computed by the Department of Revenue. Interest on any refund created by an investment tax credit carry-back will be paid from the last day of the taxable year in which the credit originated.

**Statute of Limitations.** Generally, Form 112X must be filed within four years of the federal due date of the return or within three years of the last payment made for the year involved. In the case of an investment credit carryback, the claim must be filed within four years of the due date of the return for the year during which the credit arose.

**Colorado net operating losses** may not be carried back to an earlier year. They may be carried forward for 15 years from tax years beginning before August 6, 1997, and 20 years from tax years beginning on or after August 6, 1997.

**Protective Claims.** If this amended return is being filed to keep the statute of limitations open pending the outcome of a court case or tax determination in another state that affects your Colorado return, check the protective claim box under reason for filing corrected return.

Interest rates on additional amounts due or refunds are as follows:
January 1 through December 31, 2002
Tax due paid without billing, or paid within 30 days of billing ..... 7%
Tax due paid after 30 days of billing, or on refunds ..... 10%

Make your check payable to the Colorado Department of Revenue.

Mail your return to:

COLORADO DEPARTMENT OF REVENUE
DENVER CO 80261-0005