



# Mississippi Net Taxable Income Schedule 2023

FEIN \_\_\_\_\_

R&D Expense Election

Bonus Depreciation Election

<b>FEDERAL TAXABLE INCOME</b>	<b>(ROUND TO THE NEAREST DOLLAR)</b>
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1 Ordinary business income (loss) (from federal Form 1120S, page 1, line 21 or federal Form 1065, page 1, line 22. If multistate direct accounting, enter zero and skip to line 25)	1	_____ .00
2 Total federal Schedule K income (pass-through items not included in line 1 above from federal Form 1120S, page 3, Schedule K, line 2 through line 10 or from federal Form 1065, page 4, Schedule K, line 2 through line 11)	2	_____ .00
3 Total federal Schedule K deductions (pass-through items not included in line 1 above from federal Form 1120S, page 3, Schedule K, line 11 through line 12d or from federal Form 1065, page 4, Schedule K, line 12 through line 13d)	3	_____ .00
<b>4 Total federal business income (loss)</b> (line 1 plus line 2 minus line 3)	4	_____ .00

<b>STATE ADDITIONS TO FEDERAL TAXABLE INCOME</b>
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5 State, local or foreign government taxes based on income	5	_____ .00
6 Interest on obligations of other states or political subdivisions (net of expenses)	6	_____ .00
7 Depletion expense in excess of cost	7	_____ .00
8 Federal special depreciation allowance	8	_____ .00
9 Other additions required by law (attach schedule)	9	_____ .00
<b>10 Total additions</b> (add line 5 through line 9)	10	_____ .00

<b>STATE DEDUCTIONS FROM FEDERAL TAXABLE INCOME</b>
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11 Interest on obligations of the United States (net of expenses)	11	_____ .00
12 Wages reduced on federal return for federal employment tax credits	12	_____ .00
13 Income (loss) from partnership, S corporation or trust	13	_____ .00
14 Income (loss) from construction contracting or production of natural mineral resource products (net of expenses)	14	_____ .00
15 Additional depreciation due to a difference in the depreciable base for federal and state purposes (attach schedule)	15	_____ .00
16 Other deductions (attach schedule)	16	_____ .00
<b>17 Total deductions</b> (add line 11 through line 16)	17	_____ .00

<b>APPORTIONMENT / ALLOCATION</b>
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**If 100% Mississippi, complete line 18 then skip to page 2, line 22**

18 <b>Adjusted federal income (loss)</b> (line 4 plus line 10 minus line 17)	18	_____ .00
19 Adjustment for nonbusiness income (loss) net of expenses (from Form 84-150, column E, line 2)	19	_____ .00
20 Apportionable business income (loss) (line 18 minus line 19)	20	_____ .00



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### APPORTIONMENT / ALLOCATION

21 Apportionment ratio (enter ratio and check box as shown on Form 84-125, Part II)	21		_____ . _____ %
<input type="checkbox"/> Sales (retail) <input type="checkbox"/> Manufacturers (retail) <input type="checkbox"/> Manufacturers (wholesale), Financial institutions, Pipelines, (for pharmaceutical suppliers, see instructions) <input type="checkbox"/> Special Formula			
22 Mississippi apportioned income (loss) (if 100% Mississippi, enter line 18, otherwise, multiply line 20 by line 21)	22		_____ .00
23 Nonbusiness income (loss) allocated to Mississippi (from Form 84-150, column F, line 2)	23		_____ .00
24 Mississippi income (loss) from partnership, S corporation or trust (attach Mississippi K-1s, Form 84-132)	24		_____ .00
25 Mississippi income (loss) from construction contracting or production of natural mineral resource products (from Form 84-124, page 2, line 31 or page 3, line 46)	25		_____ .00
26 Other adjustments required by law (attach schedule)	26		_____ .00
27 Income exemption (attach schedule; if not applicable, enter zero)	27		_____ .00
28 Total income (loss) apportioned and directly allocated to Mississippi (add line 22 through line 26 minus line 27)	28		_____ .00

### MISSISSIPPI COMPOSITE TAXABLE INCOME

**If filing composite, complete lines 29 through 32**

29 Mississippi composite net income (loss) (from Form 84-131) line 4a	29		_____ .00
30 Composite return filing adjustment (attach schedule)	30		_____ .00
31 Less Mississippi composite net operating loss deduction (from Form 84-155, line 2)	31		_____ .00
32 <b>Mississippi composite net taxable income (loss)</b> (line 29 minus line 30 and line 31; enter on Form 84-105, line 5. If negative, enter zero on Form 84-105, line 5)	32		_____ .00

### MISSISSIPPI ELECTING PASS-THROUGH ENTITY TAXABLE INCOME

**If filing as an electing pass-through entity, complete lines 33 through 35**

33 Total Mississippi net income (loss) (from line 28)	33		_____ .00
34 Less Mississippi electing pass-through entity net operating loss deduction (from Form 84-155, line 2)	34		_____ .00
35 <b>Mississippi net taxable income (loss)</b> (line 33 minus line 34; enter on Form 84-105, line 5. If negative, enter zero on Form 84-105, line 5.)	35		_____ .00