

**2014 Form RI-1120POL**

Political Organization Tax Return

<input type="checkbox"/> Initial Return <input type="checkbox"/> Final Return <input type="checkbox"/> Short Year <input type="checkbox"/> Address Change <input type="checkbox"/> Amended	Name		Federal employer identification number	
	Address		For the period ending:	
	Address 2			
	City, town or post office	State	ZIP code	E-mail address

**Complete only if your political organization has more than \$100 in Political Organization Taxable Income under IRC Section 527(c)**

**Tax Computation -**

	1	Federal Taxable Income from Federal 1120-POL, line 19.....	1		
<b>Deductions</b>	2a	Exempt dividends and interest.....	2a		
		b Rhode Island Special Deduction - \$100.00.....	2b		
	3	TOTAL DEDUCTIONS. Add lines 2a and 2b.....	3		
	4	Rhode Island adjusted taxable income. Subtract line 3 from line 1.....	4		
<b>Tax and Payments</b>	5	Rhode Island income tax. Multiply line 4 times the tax rate of 7.5% (0.075). If zero or less, enter zero.	5		
	6a	Payments made on 2014 declaration of estimated tax.....	6a		
		b Other payments.....	6b		
	7	TOTAL PAYMENTS. Add lines 6a and 6b.....	7		
<b>Balance Due</b>	8	Net tax due. Subtract line 7 from line 5.....	8		
	9a	Interest (18% per annum) .....	9a		
		b Late payment penalty (0.5% per month) .....	9b		
		c Late filing penalty (5% per month) .....	9c		
	10	TOTAL INTEREST AND PENALTIES. Add line 9a, 9b and 9c.....	10		
	11	Total due with return. Add lines 8 and 10. Please use Form BUS-V to submit payment.....	11		
<b>Refund</b>	12	Overpayment. Subtract line 5 from line 7.....	12		
	13	Amount of overpayment to be credited to 2015 estimated tax .....	13		
	14	Refund. Subtract line 13 from line 12 .....	14		

**Instructions for completing this form**

**Return is due on or before the 15th day of the 3rd month after close of the taxable year.**

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|--|--|
| Line 1: Enter Federal Taxable Income from Form 1120-POL, line 19.  | Line 9a: Interest due at 18% per annum, 1.5% per month. Multiply line 8 times 1.5% (0.015) times the number of months late.          |
| Line 2a: Enter any exempt dividends and interest.  | Line 9b: Late payment penalty at 0.5% per month to a max of 25%. Multiply line 8 times 0.5% (0.005) times the number of months late. |
| Line 2b: Rhode Island Special Deduction of \$100.00.   | Line 9c: Late filing penalty at 5% per month to a max of 25%. Multiply line 8 times 5% (0.05) times the number of months late.       |
| Line 3: Total Deductions. Add lines 2a and 2b.   | Line 10: Total interest and penalties. Add lines 9a, 9b and 9c.  |
| Line 4: Rhode Island adjusted taxable income. Subtract line 3 from line 1.   | Line 11: Total due with return. Add lines 8 and 10.  |
| Line 5: Rhode Island Income Tax. Multiply line 4 times 7.5% (0.075).   | Line 12: Overpayment. Subtract line 5 from line 7.   |
| Line 6a: Payments made with filing of Form BUS-EST. Include on this line any amounts credited from prior year RI-1120POL filing. | Line 13: Amount to be credited to 2015 estimated tax payments.   |
| Line 6b: Other payments. Include payments made using Form BUS-EXT.   | Line 14: Amount to be refunded. Subtract line 13 from line 12.   |
| Line 7: Total payments. Add lines 6a and 6b.   |  |
| Line 8: Net tax due. Subtract line 7 from line 5.  |  |

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, it is true, accurate and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Authorized officer signature	Print name	Date	Telephone number
Paid preparer signature	Print name	Date	Telephone number
Paid preparer address	City, town or post office	State	ZIP code
			PTIN

May the Division of Taxation contact your preparer? YES

Revised 11/2014