

2006 CBT-100S



NEW JERSEY CORPORATION BUSINESS TAX RETURN

FOR TAXABLE YEARS ENDING ON AND AFTER JULY 31, 2006 THROUGH JUNE 30, 2007

WEB

Taxable year beginning _____, _____, and ending _____, _____

Type or print the requested information. Check if address change appears below. FEDERAL EMPLOYER I.D. NUMBER NJ CORPORATION NUMBER CORPORATION NAME MAILING ADDRESS CITY STATE ZIP CODE Check if applicable Initial return Initial 1120-S Inactive

Date of NJ S Corporation election State and date of incorporation Date authorized to do business in NJ Federal business activity code Corporation books are in the care of at Telephone Number

DIVISION USE RP NP A R

Table with 23 rows for tax calculations and 2 columns for overpayment distribution. Rows include: 1. Entire net income from Schedule A, line 44; 2. Allocation factor from Schedule J; 3. Allocated net income; 4. Total nonoperational income; 5. Total operational and nonoperational income; 6. Allocated Entire Net Income subject to Federal corporate income taxation; 7. AMOUNT OF TAX; 8. Credit for taxes paid to other jurisdictions; 9. Subtract line 8 from line 7; 10. Tax Credits; 11. TAX LIABILITY; 12. Key Corporation Throw Out Payment; 13. Subtotal; 14. Surtax; 15. Installment Payment; 16. Professional Corporation Fees; 17. TOTAL TAX AND PROFESSIONAL CORPORATION FEES; 18. Payments and Credits; 19. Balance of Tax Due; 20. Pro Rata Share of S Corp Income; 21. Gross Income Tax paid on behalf of nonconsenting shareholders; 22. Penalty and Interest Due; 23. Total Balance Due; 24. If line 18 plus 18(a) is greater than line 17 plus line 21, plus line 22, enter the amount of overpayment; 25. Amount of Item 24 to be Credited to 2007 return / Refunded.

I declare under the penalties provided by law, that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matters required to be reported in the return of which he has knowledge.

SIGNATURE AND VERIFICATION (See Instruction 12) (Date) (Signature of Duly Authorized Officer of Taxpayer) (Title) (Date) (Signature of Individual Preparing Return) (Address) (Preparer's ID Number) (Name of Tax Preparer's Employer) (Address) (Employer's ID Number)



WEB

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

ALL TAXPAYERS MUST COMPLETE THIS SCHEDULE

SCHEDULE A COMPUTATION OF ENTIRE NET INCOME (See Instruction 14)

1. Gross receipts or sales _____ Less returns and allowances _____		1	
2. Cost of goods sold (Schedule A-2, line 8)		2	
3. Gross profit - Subtract line 2 from line 1		3	
4. Net gain (loss) from Form 4797 (attach Form 4797) (see instruction 14(b))		4	
5. Other income (loss) (attach schedule)		5	
6. Total Income (loss). Combine lines 3 through 5		6	
7. Compensation of officers		7	
8. Salaries and wages _____ Less jobs credit _____		8	
9. Repairs		9	
10. Bad debts		10	
11. Rents		11	
12. Taxes		12	
13. Interest		13	
14a Depreciation	14a		
14b Depreciation claimed on Schedule A-2 and elsewhere on return	14b		
14c Subtract line 14b from line 14a		14c	
15. Depletion (do not deduct oil and gas depletion)		15	
16. Advertising		16	
17. Pension, profit-sharing, etc., plans		17	
18. Employee benefit programs		18	
19. Other deductions (attach schedule)		19	
20. Total deductions (add lines 7 through 19)		20	
21. Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6 (see instruction 14(a)(1)) .		21	
22. a. Gross income from all rental activities	22a		
b. Expenses related to the above rental activities (attach schedule)	22b		
c. Net income (loss) from all rental activities. Subtract line 22b from 22a		22c	
23. Portfolio income (loss):			
a. Interest income		23a	
b. Dividend income		23b	
c. Royalty income		23c	
d. Capital gain net income (attach Schedule D (Form 1120S))		23d	
e. Other portfolio income (loss) (attach schedule)		23e	
24. Net gain (loss) under section 1231 (attach Federal Form 4797)		24	
25. Other income (loss) (attach schedule)		25	
26. Section 179 expense deduction (attach Federal Form 4562) (see instruction 14(c))		26	
27. Deductions related to portfolio income (loss)		27	
28. Other deductions (attach schedule)		28	
29. Combine lines 21 through 28		29	
30. Charitable contributions (limited to 10% of line 29)		30	
31. Taxable income before net operating loss and special deductions. Subtract line 30 from line 29. (see instruction 14(a)(2) and (3))		31	



WEB

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

SCHEDULE A COMPUTATION OF ENTIRE NET INCOME (See Instruction 14)

32. Taxable income before net operating loss and special deductions from page 2, line 31	32	
33. Interest on Federal, State, Municipal and other obligations not included above (see instruction 14(d))	33	
34. New Jersey State and other States income taxes deducted above (see instruction 14(e))	34	
35. Taxes paid by the corporation on behalf of the shareholder (see instruction 14(f))	35	
36. Depreciation and other adjustments from Schedule S (see instruction 40)	36	
37. a. Deduction for IRC Section 78 Gross-up not deducted at line 41 below	37a	
b. Other deductions and additions . Explain on separate rider (see instruction 14(h))	37b	
c. Related interest addback (Schedule G, Part I)	37c	
d. Interest and intangibles expenses and costs addback (Schedule G, Part II).	37d	
e. Domestic production activities deduction from Form 501 (see instruction 14(h))	37e	
38. Entire net income before net operating loss deduction and dividend exclusion. Total of lines 32 through 37(e)	38	
39. Net operating loss deduction from Form 500 (see instructions 14(i) and 15)	39	
40. Entire Net Income before dividend exclusion (line 38 minus line 39)	40	
41. Dividend exclusion from Schedule R, Line 7 (see instruction 14(j))	41	
42. ENTIRE NET INCOME (line 40 minus line 41) (see instruction 14(k))	42	
43. Entire Net Income that is subject to Federal corporate income taxation (see instruction 14(l))	43	
44. Entire Net Income that is not subject to Federal corporate income taxation (line 42 minus line 43. Carry to page 1, line 1)	44	
45. Allocation Factor from Schedule J, Part III, line 5	45	.
46. Allocated Entire Net Income that is subject to Federal corporate income taxation (line 43 multiplied by line 45. Carry to page 1, line 6a)	46	



WEB

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

SCHEDULE A-1 NET OPERATING LOSS DEDUCTION AND CARRYOVER

NOTE: SCHEDULE A-1 HAS BEEN REPLACED BY FORM 500. NET OPERATING LOSSES MUST BE DETAILED ON FORM 500 WHICH IS AVAILABLE SEPARATELY. TO OBTAIN THIS FORM AND RELATED INFORMATION, REFER TO THE INDEX ON PAGE 14.

SCHEDULE A-2 COST OF GOODS SOLD (See Instruction 16)

1. Inventory at beginning of year	1.	
2. Purchases	2.	
3. Cost of labor	3.	
4. Additional section 263A costs	4.	
5. Other costs (attach schedule)	5.	
6. Total - Add lines 1 through 5	6.	
7. Inventory at end of year	7.	
8. Cost of goods sold - Subtract line 7 from line 6. Enter here and on Schedule A, line 2	8.	

SCHEDULE A-3 SUMMARY OF TAX CREDITS (See Instruction 17)

1. HMO Assistance Fund Tax Credit from Form 310	1.	
2. New Jobs Investment Tax Credit from Form 304	2.	
3. EITHER: a) Urban Enterprise Zone Employee Tax Credit from Form 300 OR b) Urban Enterprise Zone Investment Tax Credit from Form 301	3.	
4. Redevelopment Authority Project Tax Credit from Form 302	4.	
5. Recycling Equipment Tax Credit from Form 303	5.	
6. Manufacturing Equipment and Employment Investment Tax Credit from Form 305	6.	
7. Research and Development Tax Credit from Form 306	7.	
8. Smart Moves For Business Programs Tax Credit from Form 307	8.	
9. Small New Jersey-Based High-Technology Business Investment Tax Credit from Form 308	9.	
10. Neighborhood Revitalization State Tax Credit from Form 311	10.	
11. Effluent Equipment Tax Credit from Form 312	11.	
12. Economic Recovery Tax Credit from Form 313	12.	
13. Remediation Tax Credit from Form 314	13.	
14. AMA Tax Credit from Form 315	14.	
15. Business Retention and Relocation Tax Credit from Form 316	15.	
16. Sheltered Workshop Tax Credit from Form 317	16.	
17. Film Production Tax Credit from Form 318	17.	
18. Other Tax Credits (see instruction 43(r))	18.	
19. Total tax credits taken on this return - Add lines 1 through 18. Enter here and on page 1, line 10 ..	19.	



**ALL CORPORATIONS MUST COMPLETE THIS SCHEDULE
AND SUBMIT IT WITH THEIR CBT-100S TAX RETURN**

WEB

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
-------------------------	-------------------

SCHEDULE A-4 SUMMARY SCHEDULE (See Instruction 18)

Net Operating Loss Deduction and Carryover			7. Schedule J, Part III, line 2(h) . . .	7.	
1. Form 500, line 6 minus line 9 . . .	1.		8. Schedule J, Part III, line 2(j) . . .	8.	
Interest and Intangible Costs and Expenses			9. Schedule J, Part III, line 3(c) . . .	9.	
2. Schedule G, Part I, line b	2.		Non-Operational Income Information		
3. Schedule G, Part II, line b	3.		10. Schedule O, Part III, line 31	10.	
Schedule J Information			Dividend Exclusion Information		
4. Schedule J, Part III, line 1(c)	4.		11. Schedule R, line 4	11.	
5. Schedule J, Part III, line 2(f)	5.		12. Schedule R, line 6	12.	
6. Schedule J, Part III, line 2(g)	6.		Schedule A-GR Information		
			13. Schedule A-GR, line 6	13.	

SCHEDULE A-GR COMPUTATION OF NEW JERSEY GROSS RECEIPTS AND MINIMUM TAX (See Instruction 19)

1. Enter sales of tangible personal property shipped to points within New Jersey	1.	
2. Enter services performed in New Jersey	2.	
3. Enter rentals of property situated in New Jersey	3.	
4. Enter royalties for the use in New Jersey of patents and copyrights	4.	
5. Enter all other business receipts earned in New Jersey	5.	
6. Total New Jersey Gross Receipts	6.	
7. Enter minimum tax per instruction 10(d). Carry to page 1, line 11	7.	

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

SCHEDULE B BALANCE SHEET AS OF _____, 20____ (See Instruction 20)

Figures appearing below must be the same as year-end figures shown on the taxpayer's books. If not, explain and reconcile on rider.

Assets	Beginning of Tax Year	End of Tax Year
1. Cash		
2. Trade notes and accounts receivable (net)		
3. Loans to stockholders/affiliates		
4. Stock of subsidiaries		
5. Corporate stocks		
6. Bonds, mortgages and notes		
7. New Jersey State and local government obligations		
8. All other government obligations		
9. Patents and copyrights		
10. Deferred charges		
11. Goodwill		
12. All other intangible personalty (itemize)		
13. <i>Total intangible personal property</i> (total lines 1 to 12)		
14. Land		
15. Buildings and other improvements		
16. Machinery and equipment (net)		
17. Inventories		
18. All other tangible personalty (net) (itemize on rider)		
19. <i>Total real and tangible personal property</i> (total lines 14 to 18)		
20. Total assets (add lines 13 and 19)		
Liabilities and Stockholder's Equity		
21. Accounts payable		
22. Mortgages, notes, bonds payable in less than 1 year (attach schedule)		
23. Other current liabilities (attach schedule)		
24. Loans from stockholders/affiliates		
25. Mortgages, notes, bonds payable in 1 year or more (attach schedule)		
26. Other liabilities (attach schedule)		
27. Capital stock		
28. Paid-in or capital surplus		
29. Retained earnings - appropriated (attach schedule)		
30. Retained earnings - unappropriated		
31. Adjustments to shareholders' equity (attach schedule)		
32. Less cost of treasury stock		
33. Total liabilities and stockholder's equity (total lines 21 to 32)		

SCHEDULE C RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN (See Instruction 21)

1. Net income per books		7. Income recorded on books this year not included in this return (itemize)	
2. Federal income tax		(a) Tax-exempt interest \$ _____	
3. Excess of capital losses over capital gains		(b) _____	
4. Income subject to tax not recorded on books this year (itemize)		(c) _____	
_____		8. Deductions in this tax return not charged against book income this year (itemize)	
_____		(a) Depreciation \$ _____	
5. Expenses recorded on books this year not deducted in this return (itemize)		(b) Contributions Carryover \$ _____	
(a) Depreciation \$ _____		_____	
(b) Contributions Carryover \$ _____		9. Total of lines 7 and 8	
(c) Other (itemize) \$ _____			
6. Total of lines 1 through 5		10. Income (Item 31, Sch. A) - line 6 less 9	

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

SCHEDULE E GENERAL INFORMATION (See Instruction 22)
ALL TAXPAYERS MUST ANSWER THE FOLLOWING QUESTIONS. RIDERS MUST BE PROVIDED WHERE NECESSARY.

1. Type of business _____

 Principal products handled _____

 Internal Revenue Center where corresponding Federal tax return was filed _____
2. FINAL DETERMINATION OF NET INCOME BY FEDERAL GOVERNMENT (See Instruction 13)
 Has a change or correction in the amount of taxable income of the reporting corporation or for any other corporation purchased, merged or consolidated with the reporting corporation, been finally determined by the Internal Revenue Service, and not previously reported to New Jersey?
 Yes or No _____. **If Yes, an amended return must be filed.**
3. Is this corporation a Professional Corporation (PC) formed pursuant to NJSA 14A:17-1 et.seq. or any similar law from a possession or territory of the United States, a state, or political subdivision thereof? "Yes or No" _____. If yes, go to the next question.
 How many licensed professionals are owners, shareholders, and/or employees from this PC as of the first day of the privilege period? _____.
 Attach a rider providing the names, addresses, and FID or SS numbers of the licensed professionals in the PC. If the number of licensed professionals is greater than 2, complete Schedule PC-Per Capita Licensed Professional Fee. See instruction 37 for examples of licensed professionals.
4. **This question must be answered by corporations with income from sources outside the United States.**
 (a) Is income from sources outside the United States included in entire net income at Item 42 of Schedule A? Yes or No _____.
 (b) If the answer is no, set forth such items of gross income, the source, the deductions and the amount of foreign taxes deemed paid (Section 78 Gross-up) thereon. Enter at Item 37(b), Schedule A the difference between the net of such income and the amount of foreign taxes paid thereon not previously deducted.
5. During the period covered by the return, did the taxpayer acquire or dispose of directly or indirectly a controlling interest in certain commercial properties? Yes or No _____.

SCHEDULE F CORPORATE OFFICERS - GENERAL INFORMATION AND COMPENSATION (See Instruction 23)

(1) Name and Current Address of Officer	(2) Social Security Number	(3) Title	(4) Dates Employed in this position		(5) Percent of Corporation Stock Owned	(6) Amount of Compensation
			From	To		

- (a) Total compensation of officers
- (b) Less: Compensation of officers claimed elsewhere on the return
- (c) Balance of compensation of officers (enter here an on Schedule A, line 7, page 2)

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
-------------------------	-------------------

SCHEDULE G - PART I INTEREST (See Instruction 24)

1. Was interest paid, accrued or incurred to a related member(s), deducted from entire net income?
 "Yes" or "No" _____. If "Yes", fill out the following schedule.

Name of Related Member	Federal ID Number	Relationship to Taxpayer	Amount Deducted
(a) Total amount of interest deducted			
(b) Less: Exceptions (see instruction 24)			()
(c) Balance of interest deducted (carry to Schedule A, line 37(c))			

SCHEDULE G - PART II INTEREST EXPENSES AND COSTS AND INTANGIBLE EXPENSES AND COSTS (See Instruction 24)

1. Were intangible expenses and costs including intangible interest expenses and costs, paid, accrued or incurred to related members, deducted from entire net income? "Yes" or "No" _____. If "Yes", fill out the following schedule.

Name of Related Member	Federal ID Number	Relationship to Taxpayer	Type of Intangible Expense Deducted	Amount Deducted
(a) Total amount of intangible expenses and costs deducted				
(b) Less: Exceptions (see instruction 24)				()
(c) Balance of intangible expenses and costs deducted (carry to Schedule A, line 37(d))				

SCHEDULE H TAXES (See Instructions 14 (e) and 25) Include all taxes paid or accrued during the accounting period wherever deducted on Schedule A.

	(A) Corporation Franchise/Business Taxes*	(B) Corporation Business/Occupancy Taxes*	(C) Property Taxes	(D) U.C.C. or Payroll Taxes	(E) Other Taxes (attach schedule)	(F) Total
1. New Jersey Taxes						
2. Other States & U.S. Possessions						
3. City and Local Taxes						
4. Taxes Paid to Foreign Countries						
5. Total						
6. Combine lines 5(a) and 5(b)						
7. Sales & Use Taxes Paid by a Utility Vendor						
8. Add lines 6 and 7 - Carry to Schedule A, line 34.						
9. Federal Taxes						
10. Total (Combine lines 5 and 9)						

*Include on line 4 taxes paid or accrued to any foreign country, state, province, territory, or subdivision thereof.

SCHEDULE K SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 32)

PART I

- 1. Total number of shareholders _____
- 2. Total number of nonresident shareholders _____
- 3. a. Total number of nonconsenting shareholders _____
- b. Percentage of stock owned _____ %

PART II NEW JERSEY S CORPORATION INCOME(LOSS)

1. Amount from Schedule A, line 21		1.	
2. Add the following amounts from Federal 1120S, Schedule K			
a. Net income (loss) from rental real estate activities	a		
b. Net income (loss) from other rental activities	b		
c. Interest income	c		
d. Dividend income	d		
e. Royalty income	e		
f. Net short-term capital gain (loss)	f		
g. Net long-term capital gain (loss)	g		
h. Other portfolio income (loss)	h		
i. Net gain (loss) under sections 1231 and/or 179	i		
j. Other income	j		
k. Tax-exempt interest income	k		
l. Other tax-exempt income	l		
Total of 2(a) through 2(l)		2.	
3. Add line 1 plus line 2		3.	
4. Additions:			
a. Interest income on state and municipal bonds other than New Jersey	a		
b. New Jersey State and other states' income taxes deducted in arriving at line 3 including taxes paid on behalf of the shareholder	b		
c. All expenses included in line 3 to generate tax exempt income .	c		
d. Losses included in line 3 from U.S. Treasury and other obligations pursuant to N.J.S.A. 54A:6-14 and 6-14.1	d		
e. Other additions	e		
Total of 4(a) through 4(e)		4.	
5. Add line 3 plus line 4		5.	
6. Subtractions:			
a. U.S. Treasury and other interest income included in line 3 from investments exempt under N.J.S.A. 54A:6-14 and 6-14.1	a		
b. Gains included in line 3 from U.S. Treasury and other obligations pursuant to N.J.S.A. 54A:6-14 and 6-14.1	b		
c. IRC Section 179 expense from Federal Schedule K	c		
d. Federal 50% meals and entertainment limitation	d		
e. Charitable contributions from Federal Schedule K	e		
f. IRC Section 199 deduction from Form 501-GIT	f		
g. Other subtractions	g		
Total of 6(a) through 6(g)		6.	
7. New Jersey depreciation adjustment from Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP		7.	
8. New Jersey S Corporation Income (Loss) - Line 5 minus line 6 plus or minus line 7		8.	

PART III ALLOCATION OF S CORPORATION INCOME(LOSS)

1. New Jersey S Corporation Income (Loss) (Part II, line 8)		1.	
a. Current period nonoperational activity (Schedule O, Part I, line 34)		1a	
2. Total operational income (loss) (line 1 minus line 1a)		2.	
3. Allocation factor (Schedule J, Part III, line 5)		3.	
4. Allocated operational income (loss) (line 3 x line 2)		4.	
5. Allocated nonoperational income (loss) (Schedule O, Part III, line 31)		5.	
6. New Jersey allocated income (loss) (line 4 plus line 5)		6.	
7. Income (loss) not allocated to New Jersey (line 1 minus line 6)		7.	

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

PART IV - A ANALYSIS OF NEW JERSEY ACCUMULATED ADJUSTMENTS ACCOUNT

	(A) New Jersey AAA	(B) Non New Jersey AAA	(C) Total of Columns (A) & (B)
1. Beginning balance			
2. Net pro rata share of S corporation income ..			
3. Other income/loss			
4. Other reductions (attach schedule)			
5. Total lines 1-4			
6. Distributions			
7. Ending balance (line 5 minus line 6)			

PART IV - B NEW JERSEY EARNINGS AND PROFITS

1. Beginning balance	1.	
2. Additions/Adjustments	2.	
3. Dividends paid	3.	
4. Ending balance (line 1 plus line 2 minus line 3)	4.	

PART V SUMMARY OF RESIDENT SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	(C) Pro Rata Share Income/loss	(D) Distributions
1.			
2.			
3.			
4.			
5.			
6. Total			

PART VI SUMMARY OF CONSENTING NON-RESIDENT SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	Pro Rata Share Income/Loss		(E) Distributions
		(C) Allocated to NJ	(D) Not Allocated to NJ	
1.				
2.				
3.				
4.				
5.				
6. Total				

PART VII SUMMARY OF NONCONSENTING SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	Pro Rata Share Income/Loss		(E) Distributions	(F) Gross Income Tax Paid
		(C) Allocated to NJ	(D) Not Allocated to NJ		
1.					
2.					
3.					
4.					
5.					
6. Total					

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
-------------------------	-------------------

SCHEDULE P SUBSIDIARY INVESTMENT ANALYSIS (See Instruction 35)

NOTE: Taxpayers must hold at least 80% of the combined voting power of all classes of stock entitled to vote and at least 80% of the total number of shares of all other classes of stock, except non-voting stock which is limited and preferred as to dividends, for each subsidiary. Do not include advances to subsidiaries in book value.

(1) Name of Subsidiary	(2) Percentage of Interest		(3) Book Value (as reported in Schedule B)	(4) Dividend Income (as reported in Schedule A)
	Voting	Non-Voting		
Totals				

SCHEDULE P-1 PARTNERSHIP INVESTMENT ANALYSIS (See Instruction 36)

(1) Name of Partnership LLC, or Other Entity and Federal ID Number	(2) Date and State where Organized	(3) Percentage of Ownership	(4) Limited Partner		(5) Tax Accounting Method Flow Through	(5) Separate Accounting	(6) New Jersey Nexus		(7) Tax Payments Made on Behalf of Taxpayer by Partnerships
							Yes	No	
Total Column 7									

SCHEDULE PC PER CAPITA LICENSED PROFESSIONAL FEE (See Instruction 37)

1 (a). Enter number of resident and non-resident professionals with physical nexus with New Jersey _____ x \$150	1(a)	
1(b). Enter number of non-resident professionals without physical nexus with New Jersey _____ x \$150 x allocation factor of the PC	1(b)	
1(c). Total Fee Due - Add line 1(a) and line 1(b)	1(c)	
2. Installment Payment - 50% of line 1(c)	2.	
3. Total Fee Due (line 1(c) plus line 2)	3.	
4. Less prior year 50% installment payment and credit (if applicable)	4.	()
5. Balance of Fee Due (line 3 minus line 4). If the result is zero or above, enter this amount on page 1, line 16 ...	5.	
6. Credit to next year's Professional Corporation Fee (if line 5 is below zero, enter the amount here)	6.	

SCHEDULE Q QUALIFIED SUBCHAPTER S SUBSIDIARIES (QSSS) (See Instruction 38)

1. Is this corporation a Qualified Subchapter S Subsidiary? Yes _____ No _____
 If yes, indicate the parent corporation's name, address, and FID # below. A New Jersey QSSS must complete page 1 and this schedule only.
-
2. Does this corporation own any Qualified Subchapter S Subsidiaries? Yes _____ No _____
 If yes, list all the QSSS's names, addresses, and FID#'s below. Attach additional rider if necessary. Separately note those subsidiaries that have made a New Jersey QSSS election and whose activities are included in this return.

SCHEDULE R DIVIDEND EXCLUSION (See Instruction 39)

1. Dividend income included in Schedule A	1.	
2. Less: Dividend Income - Schedule P, Column (4)	2.	()
3. Balance (line 1 less line 2)	3.	
4. Less: Dividend income from investments where taxpayer owns less than 50% of voting stock and less than 50% of all other classes of stock	4.	()
5. Balance (line 3 less line 4)	5.	
6. 50% of line 5	6.	
7. DIVIDEND EXCLUSION: Line 2 plus line 6 (Carry to Schedule A, line 41)	7.	

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

SCHEDULE S - PART I DEPRECIATION AND SAFE HARBOR LEASING (See Instruction 45)

1. Section 179 Deduction	1	
2. Special Depreciation Allowance - for certain property acquired after September 10, 2001	2	
3. a) MACRS - for assets placed in service during accounting periods beginning on and after July 7, 1993	3(a)	
b) MACRS - included in line 3(a) for assets on which bonus depreciation and excess section 179 depreciation taken	3(b)	
4. MACRS - for assets placed in service during accounting periods beginning prior to July 7, 1993	4	
5. ACRS	5	
6. Other Depreciation - for assets placed in service after December 31, 1980	6	
7. Other Depreciation - for assets placed in service prior to January 1, 1981	7	
8. Listed Property - for assets placed in service during accounting periods beginning on and after July 7, 1993	8	
9. Listed Property - for assets placed in service during accounting periods beginning prior to July 7, 1993	9	
10. Total depreciation claimed in arriving at line 28, Schedule A	10	

Attach Federal Form 4562 to Return and Include Federal Depreciation Worksheet

Adjustments at Line 32, Schedule A - Depreciation and Certain Safe Harbor Lease Transactions

11. Additions

- (a) Amounts from lines 3(b), 4, 5, 6 and 9 above a. _____
- (b) Special Depreciation Allowance - for assets placed in service during accounting periods beginning on and after January 1, 2002, and for which federal 30% or 50% bonus depreciation was taken in the current tax year. Include the initial 30% or 50% bonus amount and the regular depreciation on the adjusted basis. b. _____
- (c) Distributive share of ACRS and MACRS from a partnership c. _____
- (d) Deductions on Federal return resulting from an election made pursuant to IRC Section 168(f)8 exclusive of elections made with respect to mass commuting vehicles.
 - Interest _____
 - Rent _____
 - Amortization of Transactional Costs _____
 - Other Deductions _____ d. _____
- (e) Section 179 depreciation in excess of New Jersey allowable deduction. Fiscal year filers refer to instruction 45 e. _____
- Total line 11 (lines a, b, c, d and e) 11 _____

12. Deductions

- (a) New Jersey depreciation - (From Schedule S, Part II(A)) a. _____
- (b) New Jersey depreciation - (From Schedule S, Part II(B)) b. _____
- (c) Recomputed depreciation attributable to distributive share of recovery property from a partnership c. _____
- (d) Any income included in the return with respect to property described at line 11(d) solely as a result of that election d. _____
- (e) The lessee/user should enter the amount of depreciation which would have been allowable under the Internal Revenue Code at December 31, 1980 had there been no safe harbor lease election e. _____
- (f) Excess of accumulated ACRS, MACRS, or bonus depreciation over accumulated NJ depreciation on physical disposal of recovery property (attach computations) f. _____
- Total line 12 (lines a, b, c, d, e and f) 12 _____

13. ADJUSTMENT - (line 11 minus line 12) Enter at line 32, Schedule A 13 _____

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

**SCHEDULE S - PART III NEW JERSEY DEPRECIATION FOR GAS, ELECTRIC, AND GAS AND ELECTRIC PUBLIC UTILITIES
(See Instruction 40)**

1. Total depreciation claimed in arriving at Schedule A, line 21 1. _____
2. Federal depreciation for assets placed in service after January 1, 1998 2. _____
3. Net (subtract line 2 from line 1) 3. _____
4. New Jersey depreciation allowable on the Single Asset Account. (Assets placed in service prior to January 1, 1998)
 - (a) Total adjusted Federal depreciable basis
as of December 31, 1997 a. _____
 - (b) Excess book depreciable basis over Federal
tax basis as of December 31, 1997 b. _____
 - (c) Less accumulated Federal basis for all single Asset
Account property sold, retired, or disposed of to date c. _____
 - (d) Total (line 4(a) plus 4(b) less line 4(c)) d. _____
5. New Jersey depreciation (divide line 4(d) by 30) 5. _____
6. New Jersey adjustment
 - (a) Depreciation adjustment for assets placed in service prior to
January 1, 1998 (subtract line 5 from line 3) a. _____
 - (b) Special bonus depreciation adjustment from Schedule S,
Part I, line 13 b. _____
7. Total Adjustment (add lines 6(a) and 6(b)). Enter at line 36, Schedule A 7. _____

State of New Jersey
Division of Taxation

CERTIFICATION OF INACTIVITY

For the period beginning _____, _____ and ending _____, _____

Corporation Name

Federal ID Number

(NOTE: Attach this schedule to the taxpayer's CBT-100 or CBT-100S, whichever is applicable)

I certify that during the period covered by the attached tax return, the above named taxpayer had no business activities, no income, no assets, and, additionally in the case of a New Jersey S corporation, made no distributions and did not have any change in ownership.

Signature of Corporate Officer

Title

Date

INSTRUCTIONS

In lieu of completing the entire CBT-100 or CBT-100S tax return, an inactive corporation may complete this schedule and pages 1 through 4 of the CBT-100 or pages 1 through 5 of the CBT-100S in order to fulfill its filing obligations with the State of New Jersey. An inactive corporation is a corporation that, during the entire period covered by the tax return, did not conduct any business, did not have any income, receipts or expenses, did not own any assets, and, additionally for New Jersey S corporations, did not make any distributions and did not have any change in ownership.

This schedule and the applicable pages from the Corporation Business Tax return must be filed annually by the taxpayer. Taxpayers must report the minimum tax liability, the surtax, and the installment payment (if applicable) on page 1 of the Corporation Business Tax return and submit the balance due with the Form CBT-100-V or Form CBT-100S-V, the Corporation Business Tax Payment Voucher.

Schedule I and page 1 of the Corporation Business Tax return must be signed by an officer of the corporation who is authorized to attest to the truth of the statements contained therein.

SHAREHOLDER'S SHARE OF INCOME / LOSS

For calendar year 2006 or tax year beginning _____, _____, and ending _____, _____

Shareholder's identifying number	Federal employer identification number
Shareholder's name, address, and ZIP code	Corporation's name, address, and ZIP code

See Instruction 41 and Reverse Side

PART I

1. Shareholder's percentage of stock ownership for tax year _____ %
2. Shareholder resident non-resident
3. Shareholder consenting nonconsenting
4. Check applicable box: Final NJ-K-1 . . . Amended NJ-K-1

PART II

1. S Income/Loss allocated to NJ _____
2. S Income/Loss not allocated to NJ _____
3. Pro rata share of S Corporation Income/Loss (line 1 plus line 2) _____
4. Total payments made on behalf of shareholder _____
5. Distributions _____

Shareholder: Follow the reporting instructions contained in your NJ Income Tax return packet and in Tax Topic Bulletin GIT-9S, Income From S Corporations.

This schedule must be included with your NJ Income Tax return.

PART III SHAREHOLDER'S NJ ACCUMULATED ADJUSTMENTS ACCOUNT

	New Jersey AAA	Non New Jersey AAA
1. Beginning balance		
2. Income/Loss		
3. Other Income/Loss		
4. Other reductions		
5. Total lines 1-4		
6. Distributions		
7. Ending Balance (line 5 minus line 6)		

PART IV SHAREHOLDER'S NJ EARNINGS AND PROFITS ACCOUNT

1. Beginning balance _____
2. Additions/Adjustments _____
3. Dividends received _____
4. Ending balance (line 1 plus line 2 minus line 3) _____

PART V

1. Interest paid to shareholder (per 1099-INT) _____
2. Indebtedness:
 - a. From corporation to shareholder _____
 - b. From shareholder to corporation _____
3. Shareholder's HEZ deduction _____

INSTRUCTIONS FOR SCHEDULE NJ-K-1

**FOR ADDITIONAL INFORMATION REFER TO TAX TOPIC BULLETIN GIT-9S, INCOME FROM S CORPORATIONS
(TO OBTAIN A COPY, SEE THE INDEX ON PAGE 14)**

PART I

- Line 1 Shareholder's percentage of stock ownership as reported on Federal 1120S.
- Line 2 Indicate shareholder's residency status at year's end.
- Line 3 Indicate whether shareholder is a consenting or nonconsenting shareholder.
- Line 4 If applicable, indicate if this schedule is a final or amended NJ-K-1.

PART II

- Line 1 Enter shareholder's share of New Jersey allocated S corporation income/loss from Part III, line 6 of Schedule K.
- New Jersey S corporations which claim a credit for taxes paid to other jurisdictions in accordance with N.J.A.C. 18:7-8.3 will report 100% of the shareholder's net pro rata share as allocated to New Jersey.
- Line 2 Enter shareholder's share of S corporation income/loss not allocated to New Jersey from Part III, line 7 of Schedule K.
- Line 4 Enter total payments made on behalf of the shareholder as reported in Part VII, Column (F) of Schedule K. This amount must equal the amount of the payment reported on Form NJ-1040-SC, Payment on Behalf of Nonconsenting Shareholders.
- Line 5 Enter distributions shareholder received during the year as reported in Part V, VI or VII, of Schedule K.

PART III

- Lines 1 - 7 Enter shareholder's share of New Jersey Accumulated Adjustments (AAA) from Part IV-A, Schedule K.

PART IV

- Lines 1 - 4 Enter shareholder's share of New Jersey Earnings and Profits from Part IV-B, Schedule K.

PART V

- Line 1 Enter the amount of any interest paid to the shareholder which should be reported by the S corporation on Federal Form 1099-INT. Include any other interest paid to the shareholder that was deducted by the S corporation in arriving at income reflected in Part II, line 9 of Schedule K.
- Line 2
- a. Enter the total amount of the corporation's indebtedness to the shareholder at year's end.
 - b. Enter the total amount of the shareholder's indebtedness to the corporation at year's end.
- Line 3 If a New Jersey electing S corporation is a qualified primary care medical or dental practice located in or within 5 miles of a Health Enterprise Zone (HEZ), the corporation must determine if the shareholders are entitled to an HEZ deduction and the amount. The shareholder's deduction is entered on the shareholder's Schedule NJ-K-1 and deducted on the shareholder's Gross Income Tax return. Refer to the Division's website, www.state.nj.us/treasury/taxation/, for qualification and calculation information.

NOTE: A New Jersey electing S corporation doing business in New Jersey may file a NJ-1080-C composite return on behalf of its qualified nonresident shareholders who elect to be included in the composite filing. Every participating shareholder must make the election to be part of the composite return in writing each year by using Form NJ-1080-E, Election to Participate in Composite Return, or a form substantially similar.

FOR OFFICIAL USE ONLY

New Jersey Gross Income Tax
Payment on Behalf of
Nonconsenting Shareholders

NJ
1040-SC
(6-06)

Tax Year Beginning _____ and Ending _____

New Jersey S Corporation Information

Federal Identification Number	NJ Corporation Number	
Taxpayer Name		
Address		
City	State	Zip Code

Shareholder Information

Social Security Number	_____ / _____ / _____	
Last Name	First Name	
Street Address		
City	State	Zip Code

Amount of Payment from Schedule K,
Part VII, Column (F) of the CBT-100S

\$, .

THIS FORM MAY BE REPRODUCED

FOR OFFICIAL USE ONLY

New Jersey Gross Income Tax
Payment on Behalf of
Nonconsenting Shareholders

NJ
1040-SC
(6-06)

Tax Year Beginning _____ and Ending _____

New Jersey S Corporation Information

Federal Identification Number	NJ Corporation Number	
Taxpayer Name		
Address		
City	State	Zip Code

Shareholder Information

Social Security Number	_____ / _____ / _____	
Last Name	First Name	
Street Address		
City	State	Zip Code

Amount of Payment from Schedule K,
Part VII, Column (F) of the CBT-100S

\$, .

THIS FORM MAY BE REPRODUCED

FOR OFFICIAL USE ONLY

New Jersey Gross Income Tax
Payment on Behalf of
Nonconsenting Shareholders

NJ
1040-SC
(6-06)

Tax Year Beginning _____ and Ending _____

New Jersey S Corporation Information

Federal Identification Number	NJ Corporation Number	
Taxpayer Name		
Address		
City	State	Zip Code

Shareholder Information

Social Security Number	_____ / _____ / _____	
Last Name	First Name	
Street Address		
City	State	Zip Code

Amount of Payment from Schedule K,
Part VII, Column (F) of the CBT-100S

\$, .

THIS FORM MAY BE REPRODUCED

For the S Corporation:

1. A separate form must be completed for each nonconsenting shareholder and submitted with the CBT-100S. Attach the completed form(s) to the front of page 1 of the CBT-100S that is filed by the corporation.
2. Payment Due Date;
Payment should be remitted no later than the time for the filing of the CBT-100S for the accounting or privilege period of the S corporation.
3. The payment amount on the NJ-1040-SC should match the amount on the individual shareholder's NJ-K-1, Part II, line 4.
4. The remittance for the total of all NJ-1040-SC forms is to be included with any corporation business tax due as shown on page 1 of the CBT-100S form.
5. A copy of the completed form must be supplied to each shareholder on whose behalf it was filed on or before the due date of the CBT-100S.

For the Shareholder:

1. Payments made by the S corporation on behalf of the shareholder does not release the shareholder of his responsibility for making estimated payments as required under the New Jersey Gross Income Tax Statutes.
2. A copy of the NJ-1040-SC form must accompany the NJ-1040-NR (nonresident) return you file. The payment is to be claimed on the return along with any other estimated payments you have made.
3. Be sure to keep a copy of the form for your records.

INSTRUCTIONS FOR NJ-1040-SC**For the S Corporation:**

1. A separate form must be completed for each nonconsenting shareholder and submitted with the CBT-100S. Attach the completed form(s) to the front of page 1 of the CBT-100S that is filed by the corporation.
2. Payment Due Date;
Payment should be remitted no later than the time for the filing of the CBT-100S for the accounting or privilege period of the S corporation.
3. The payment amount on the NJ-1040-SC should match the amount on the individual shareholder's NJ-K-1, Part II, line 4.
4. The remittance for the total of all NJ-1040-SC forms is to be included with any corporation business tax due as shown on page 1 of the CBT-100S form.
5. A copy of the completed form must be supplied to each shareholder on whose behalf it was filed on or before the due date of the CBT-100S.

For the Shareholder:

1. Payments made by the S corporation on behalf of the shareholder does not release the shareholder of his responsibility for making estimated payments as required under the New Jersey Gross Income Tax Statutes.
2. A copy of the NJ-1040-SC form must accompany the NJ-1040-NR (nonresident) return you file. The payment is to be claimed on the return along with any other estimated payments you have made.
3. Be sure to keep a copy of the form for your records.

INSTRUCTIONS FOR NJ-1040-SC**For the S Corporation:**

1. A separate form must be completed for each nonconsenting shareholder and submitted with the CBT-100S. Attach the completed form(s) to the front of page 1 of the CBT-100S that is filed by the corporation.
2. Payment Due Date;
Payment should be remitted no later than the time for the filing of the CBT-100S for the accounting or privilege period of the S corporation.
3. The payment amount on the NJ-1040-SC should match the amount on the individual shareholder's NJ-K-1, Part II, line 4.
4. The remittance for the total of all NJ-1040-SC forms is to be included with any corporation business tax due as shown on page 1 of the CBT-100S form.
5. A copy of the completed form must be supplied to each shareholder on whose behalf it was filed on or before the due date of the CBT-100S.

For the Shareholder:

1. Payments made by the S corporation on behalf of the shareholder does not release the shareholder of his responsibility for making estimated payments as required under the New Jersey Gross Income Tax Statutes.
2. A copy of the NJ-1040-SC form must accompany the NJ-1040-NR (nonresident) return you file. The payment is to be claimed on the return along with any other estimated payments you have made.
3. Be sure to keep a copy of the form for your records.