

**2019
CBT-100S**

**New Jersey Corporation Business Tax Return
For Tax Years Ending On or After July 31, 2019 Through June 30, 2020**

Tax year beginning _____, _____, and ending _____, _____

The surtax enacted under P.L. 2018, c.48 does not apply to New Jersey S corporations.

FEDERAL EMPLOYER I.D. NUMBER	N.J. CORPORATION NUMBER	Date of NJ S Corporation election _____
CORPORATION NAME		State and date of incorporation _____
MAILING ADDRESS		Date authorized to do business in New Jersey _____
CITY STATE ZIP CODE		Federal business activity code _____
Check applicable return type: <input type="checkbox"/> Initial <input type="checkbox"/> Amended		Corporation books are in the care of _____ at _____ Telephone Number (_____) _____
		Check if Professional Corporation: <input type="checkbox"/> (see instruction 32)

1. Taxable net income subject to federal corporate income taxation from Schedule A, Part II, line 5 (if a net loss, enter zero).....	1.
2. AMOUNT OF TAX – Multiply line 1 by the applicable tax rate (see instruction 11b).....	2.
3. Tax Credits (from Schedule A-3, Part I) (see instruction 18).....	3.
4. TAX LIABILITY – Subtract line 3 from line 2 or enter the minimum tax from Schedule A-GR, whichever is greater (see instruction 11d).....	4.
5. Installment Payment (only applies if line 4 is \$375 or less – see instruction 39).....	5.
6. Professional Corporation Fees (Schedule PC, Part II, line 7).....	6.
7. TOTAL TAX AND PROFESSIONAL CORPORATION FEES (add lines 4, 5, and 6).....	7.
8. a) Payments and Credits (see instruction 40).....	8a.
b) Payments made by Partnerships on behalf of taxpayer (include copies of all NJK-1s).....	8b.
c) Refundable Tax Credits (from Schedule A-3, Part II) (see instruction 18 and 40).....	8c.
d) Total Payments and Credits – Add lines 8a, 8b, and 8c.....	8d.
9. Balance of Tax Due – If line 8d is less than line 7, subtract line 8d from line 7.....	9.
10. Pro Rata Share of S Corp Income for nonconsenting shareholders (from Schedule K, Part VII, line 6, column C or Schedule K Liquidated, Part VII, line 6 columns C plus E).....	10.
11. Gross Income Tax paid on behalf of nonconsenting shareholders (see instruction 11c).....	11.
12. Penalty and Interest Due (see instructions 8b and 41).....	12.
13. Total Balance Due – Add lines 9, 11, and 12.....	13.
14. Amount Overpaid – If line 8d is greater than the sum of lines 7, 11, and 12, subtract lines 7, 11, and 12 from line 8d.....	14.
15. Amount of line 14 to be Refunded.....	15.
16. Amount of line 14 to be Credited to 2020 Tax Return.....	16.
17. Amount of line 14 to be Credited to a Combined Group and tax year to which it is to be applied <input type="checkbox"/> 2019 or <input type="checkbox"/> 2020.....	17.

Unitary ID Number
NU

CERTIFICATION OF INACTIVITY (See Instruction 3b)	<p>If the corporation is inactive, page 1, the Annual General Questionnaire, and Schedules A (parts I and II), A-2, A-3, A-4, and A-GR must be completed. A corporate officer must sign and certify below:</p> <p><input type="checkbox"/> By marking the check box to the left, I certify that the corporation did not conduct any business, did not have any income, receipts, or expenses, and did not own any assets during the entire period covered by the tax return.</p> <p>_____ (Date) (Signature of Corporate Officer) (Title)</p>
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SIGNATURE AND VERIFICATION (See Instruction 13)	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules, forms, and statements, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has any knowledge.</p> <p>_____ (Date) (Signature of Duly Authorized Officer of Taxpayer) (Title)</p> <p>_____ (Date) (Signature of Individual Preparing Return) (Address) (Preparer's ID Number)</p> <p>_____ (Name of Tax Preparer's Employer) (Address) (Employer's ID Number)</p>
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NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

ANNUAL GENERAL QUESTIONNAIRE (See Instruction 15)

All taxpayers must answer the following questions. Riders must be provided where necessary.

1. Type of business _____
Principal products handled _____
2. State the location of the actual seat of management or control of the corporation _____
3. Did one or more other corporations own beneficially, or control, a majority of the stock of taxpayer corporation or did the same interests own beneficially, or control, a majority of the stock of taxpayer corporation and of one or more other corporations? Yes. Provide a rider indicating the name and FEIN of the controlled corporation, the name and FEIN of the controlling/parent corporation, and the percentage of stock owned or controlled. OR No.
4. These questions must be answered by corporations with a controlling interest in certain commercial property.
 - (a) During the period covered by the return, did the taxpayer acquire or dispose of directly or indirectly a controlling interest in certain commercial property? Yes. Answer question 3b below. OR No.
 - (b) Was the CITT-1, *Controlling Interest Transfer Tax*, or CITT-1E, *Statement of Waiver of Transfer Tax*, filed with the Division of Taxation? Yes. Provide a rider indicating the information and include a copy of the CITT-1 or CITT-1E filed. OR No. Provide a rider indicating the name and FEIN of the transferee, the name and FEIN of the transferor, and the assessed value of the property.
5. Does this corporation own any Qualified Subchapter S Subsidiaries (QSSS)? Yes. Provide a rider indicating the name, address, and FEIN of the subsidiary, whether the subsidiary made a New Jersey QSSS election, and whether the activities of the subsidiary are included in this return. OR No.
6. Did the taxpayer receive any deemed repatriation dividends reported under IRC §965 from a subsidiary in the taxpayer's federal tax year 2017 or 2018 for which the taxpayer files a New Jersey 2017, 2018, or 2019 tax return? Yes. Provide a rider indicating the name and FEIN of the subsidiary, the amount of deemed repatriation dividends, and indicate on which New Jersey return the income was included. OR No.
7. If the taxpayer is a unitary subsidiary of a combined group filing a New Jersey combined return from which the taxpayer is excluded, did the taxpayer distribute dividends or deemed dividends in the current tax year? Yes. Provide a rider indicating the name and FEIN of the entity to which the dividends were paid (deemed), the amount of dividends, and unitary ID number of the combined group. OR No.
8. Is the taxpayer an intangible holding company or is the taxpayer's income, directly or indirectly, from intangible property or related service activities that are deductible against the income of members of a combined group? Yes. Provide a rider indicating the names and ID numbers of the combined group or the related members and detail the taxpayer's income that is deductible against their income. OR No.
9. If the taxpayer had income from sources outside the United States, is it included in entire net income on Schedule A, Part I, line 38? Yes. OR No. Provide a rider indicating such items of gross income, the source, the deductions and the amount of foreign taxes paid. Enter on Schedule A, Part I, line 37b, the difference between the net of such income and the amount of foreign taxes paid not previously deducted (include a rider).
10. Does the taxpayer have related parties or affiliates that file combined returns in New Jersey? Yes. OR No.
11. Is the taxpayer part of a group that files a New Jersey combined return but is excluded from the combined return? Yes. Provide information below. OR No.
Name of the managerial member of the combined group: _____
12. Has the taxpayer or the preparer completing this return on the taxpayer's behalf taken any uncertain tax positions when filing this return or their federal tax return? Yes. Include a rider detailing the information. OR No.
13. Does the taxpayer own or lease real or tangible property in New Jersey? Yes. OR No.
14. Does the taxpayer have payroll in New Jersey? Yes. OR No.

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

ALL TAXPAYERS MUST COMPLETE THIS SCHEDULE

Schedule A

COMPUTATION OF ENTIRE NET INCOME (SEE INSTRUCTION 16)

PART I

1.	Gross receipts or sales _____ Less returns and allowances _____	1.	
2.	Less: 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 16b).....	4.	
5.	Other income (loss) (attach schedule).....	5.	
6.	Total Income (loss). Add 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 16a(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 16c).....	26.	
27.	Deductions related to portfolio income (loss).....	27.	
28.	Other deductions (attach schedule).....	28.	
29.	Add 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 16a(2-4)).....	31.	

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule A **COMPUTATION OF ENTIRE NET INCOME (SEE INSTRUCTION 16)**

32. Taxable income before net operating loss and special deductions from page 3, line 31	32.	
33. Interest on federal, state, municipal, and other obligations not included above (see instruction 16d).....	33.	
34. New Jersey State and other states income taxes deducted above (see instruction 16e)	34.	
35. Taxes paid by the corporation on behalf of the shareholder (see instruction 16f)	35.	
36. Depreciation and other adjustments from Schedule S (see instruction 36).....	36.	
37. a. Deduction for IRC Section 78 Gross-up not deducted at line 43 below	37a.	
b. Other deductions and additions. Explain on separate rider (see instruction 16h)	37b.	
c. Related interest addback (Schedule G, Part I)	37c.	
d. Interest and intangibles expenses and costs addback (Schedule G, Part II)	37d.	
e. Add back any other federally exempt income not reported elsewhere on Schedule A (see instructions)	37e.	
38. Entire net income before net operating loss deduction and dividend exclusion (Net lines 32 through 37(e)).....	38.	
39. Allocation factor from Schedule J (if all receipts were derived from only New Jersey sources, enter 1.000000).....	39.	
40. Allocated Entire Net Income before net operating loss deductions and dividend exclusion – Multiply line 38 by line 39 and enter the result here (if zero or less, enter zero on line 47)	40.	
41. Deduction for Current Converted Net Operation Losses (from Form 500S) (Amount entered cannot be more than amount on line 40.).....	41.	
42. Allocated Entire Net Income before allocated dividend exclusion – Subtract line 41 from line 40 (if zero or less, enter zero here and on line 47)	42.	
43. Allocated Dividend Exclusion (from Schedule R, line 13).....	43.	
44. If Schedule R was completed enter amount from Schedule RT, Part I, line 2, if applicable. .	44.	
45. Allocated entire net income subtotal – Subtract lines 43 and 44 from line 42.....	45.	
46. Allocated dividend income from certain subsidiaries, if applicable (From Schedule R)	46.	
47. Allocated Entire Net Income – Add line 45 and line 46.....	47.	

PART II (See instruction 16j)

1. Entire net income that is subject to federal corporate income taxation (see instruction 16(j)).....	1.	
2. Allocation factor from Schedule J (if all receipts were derived from only New Jersey sources, enter 1.000000).....	2.	
3. Allocated Entire Net Income before net operating loss deductions multiply line 1 by line 2..	3.	
4. Deduction for Available Converted Net Operation Losses (from Form 500S) (Amount entered cannot be more than amount on line 3.).....	4.	
5. Taxable Net Income subject to federal corporate income taxation (carry to page1, line 1, ONLY if amount is more than zero) – Subtract line 4 from line 3	5.	

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule A-2

COST OF GOODS SOLD (See Instruction 17) All data must match amounts reported on federal Form 1125-A of the federal pro forma or federal return, whichever is applicable.

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, Part I, line 2	8.	

Schedule A-3

SUMMARY OF TAX CREDITS (See Instruction 18)

PART I – Tax Credits Used Against Liability

1. New Jobs Investment Tax Credit from Form 304	1.	
2. Angel Investor Tax Credit from Form 321	2.	
3. Business Employment Incentive Program Tax Credit from Form 324	3.	
4. EITHER: a) Urban Enterprise Zone Employee Tax Credit from Form 300 OR b) Urban Enterprise Zone Investment Tax Credit from Form 301.....	4.	
5. Redevelopment Authority Project Tax Credit from Form 302	5.	
6. Manufacturing Equipment and Employment Investment Tax Credit from Form 305	6.	
7. Research and Development Tax Credit from Form 306	7.	
8. Reserved for future use	8.	
9. Neighborhood Revitalization State Tax Credit from Form 311.....	9.	
10. Effluent Equipment Tax Credit from Form 312	10.	
11. Economic Recovery Tax Credit from Form 313.....	11.	
12. AMA Tax Credit from Form 315	12.	
13. Business Retention and Relocation Tax Credit from Form 316.....	13.	
14. Sheltered Workshop Tax Credit from Form 317	14.	
15. Film Production Tax Credit from Form 318.....	15.	
16. Urban Transit Hub Tax Credit from Form 319.....	16.	
17. Grow NJ Tax Credit from Form 320.....	17.	
18. Wind Energy Facility from Form 322	18.	
19. Residential Economic Redevelopment and Growth Tax Credit from Form 323	19.	
20. Public Infrastructure Tax Credit from Form 325.....	20.	
21. Reserved for future use	21.	
22. Film and Digital Media Tax Credit from Form 327	22.	
23. Other Tax Credit (see instruction 18).....	23.	
24. Total tax credits – Add lines 1 through 23. Enter here and on page 1, line 3	24.	

PART II – Refundable Tax Credits

1. Refundable portion of New Jobs Investment Tax Credit from Form 304	1.	
2. Refundable portion of Angel Investor Tax Credit from Form 321.....	2.	
3. Refundable portion of Business Employment Incentive Program Tax Credit from Form 324....	3.	
4. Other Tax Credit to be refunded	4.	
5. Total amount of tax credits to be refunded. Enter here and on page 1, line 8c	5.	

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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ALL CORPORATIONS MUST COMPLETE THIS SCHEDULE AND SUBMIT IT WITH THEIR CBT-100S TAX RETURN

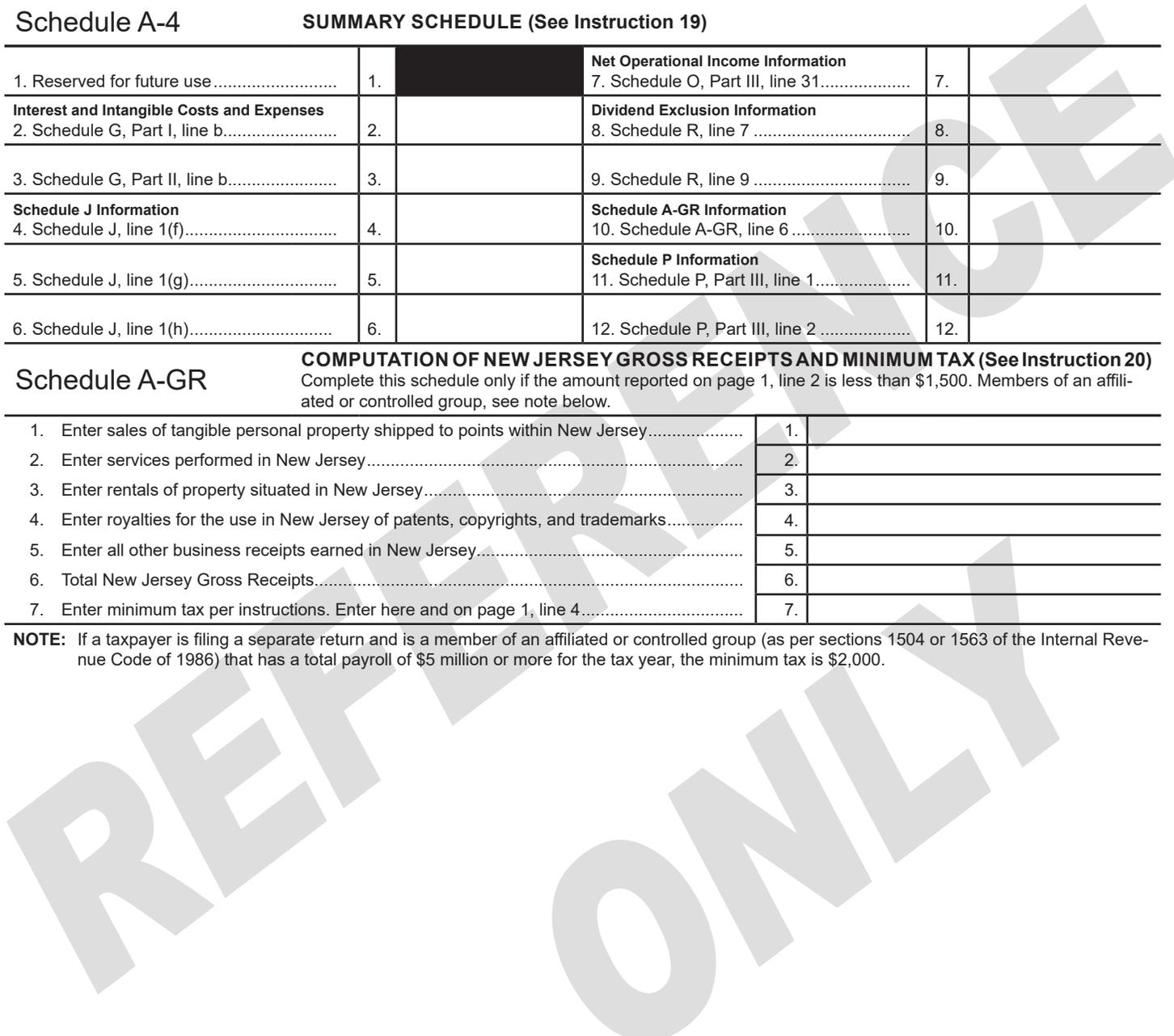
Schedule A-4 SUMMARY SCHEDULE (See Instruction 19)

1. Reserved for future use.....	1.	Net Operational Income Information 7. Schedule O, Part III, line 31.....	7.
Interest and Intangible Costs and Expenses 2. Schedule G, Part I, line b.....	2.	Dividend Exclusion Information 8. Schedule R, line 7	8.
3. Schedule G, Part II, line b.....	3.	9. Schedule R, line 9	9.
Schedule J Information 4. Schedule J, line 1(f).....	4.	Schedule A-GR Information 10. Schedule A-GR, line 6	10.
5. Schedule J, line 1(g).....	5.	Schedule P Information 11. Schedule P, Part III, line 1.....	11.
6. Schedule J, line 1(h).....	6.	12. Schedule P, Part III, line 2	12.

Schedule A-GR COMPUTATION OF NEW JERSEY GROSS RECEIPTS AND MINIMUM TAX (See Instruction 20)
Complete this schedule only if the amount reported on page 1, line 2 is less than \$1,500. Members of an affiliated or controlled group, see note below.

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, copyrights, and trademarks.....	4.	
5. Enter all other business receipts earned in New Jersey.....	5.	
6. Total New Jersey Gross Receipts.....	6.	
7. Enter minimum tax per instructions. Enter here and on page 1, line 4.....	7.	

NOTE: If a taxpayer is filing a separate return and is a member of an affiliated or controlled group (as per sections 1504 or 1563 of the Internal Revenue Code of 1986) that has a total payroll of \$5 million or more for the tax year, the minimum tax is \$2,000.



NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule B

BALANCE SHEET AS OF _____, _____ (See instruction 21.)

Figures appearing below must be the same as year-end figures shown on the taxpayer's books. If not, explain and reconcile on rider. Where applicable, data must match amounts reported on Schedule L of the federal pro forma or federal return, whichever is applicable.

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 personal property (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 (include schedule)		
23. Other current liabilities (include schedule)		
24. Loans from stockholders/affiliates		
25. Mortgages, notes, bonds payable in 1 year or more (include schedule)		
26. Other liabilities (include schedule)		
27. Capital stock		
28. Paid-in or capital surplus		
29. Retained earnings – appropriated (include schedule)		
30. Retained earnings – unappropriated		
31. Adjustments to shareholders' equity (include 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 22)

Data must match amounts reported on Schedule M-1 of the federal pro forma or federal return, whichever is applicable. If the taxpayer completed federal Schedule M-3 (Form 1120S), include a copy.

1. Net income per books		5. Income recorded on books this year not included on Schedule K (itemize)	
2. Income included on Schedule K subject to tax not recorded on books this year (itemize)		(a) Tax-exempt interest \$_____	
_____		(b) _____	
_____		(c) _____	
3. Expenses recorded on books this year not included on Schedule K (itemize)		6. Deductions included on Schedule K not charged against book income this year (itemize)	
(a) Depreciation \$_____		(a) Depreciation \$_____	
(b) Travel and Entertainment \$_____		_____	
(c) Other (itemize) \$_____		7. Total of lines 5 and 6	
4. Total of lines 1 through 3		8. Income (Schedule A, Part I, line 31) – line 4 less 7	

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule F CORPORATE OFFICERS – GENERAL INFORMATION AND COMPENSATION (See Instr. 23)
 Data must match amounts reported on federal Form 1125-E of the federal pro forma or federal return, whichever is applicable.

(1) Name and Current Address of Officer	(2) Social Security Number	(3) Title	(4) Dates Employed in this position		(5) Percentage of Corporation Stock Owned		(6) Amount of Compensation
			From	To	Common	Preferred	
(a) Total compensation of officers.....							
(b) Less: Compensation of officers claimed elsewhere on the return.....							
(c) Balance of compensation of officers (include here and on Schedule A, Part I, line 7).....							

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. Fill out the following schedule. No.

Name of Related Member	Federal ID Number	Relationship to Taxpayer	Amounts
(a) Total amount of interest deducted.....			
(b) Subtract: Exceptions (see instruction 24).....			()
(c) Related party interest expenses disallowed for New Jersey purposes (include here and on Schedule A, Part I, line 37c).....			

Schedule G – Part II INTEREST EXPENSES AND COSTS AND INTANGIBLE EXPENSES AND COSTS (See Instr. 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. Fill out the following schedule. No.

Name of Related Member	Federal ID Number	Relationship to Taxpayer	Type of Intangible Expense Deducted	Exception Amounts
(a) Total amount of intangible expenses and costs deducted.....				
(b) Subtract: Exceptions (see instruction 24).....				
(c) Related party intangible expenses and costs addback (include here and on Schedule A, Part I, line 37d).....				

NOTE: For tax years beginning on or after January 1, 2018, the treaty exceptions have been limited pursuant to P.L. 2018, c. 48. See Schedule G-2 instructions for more information.

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule H

TAXES (See Instructions 16e 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/ Licenses (include 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						
9. Federal Taxes						
10. Total (Combine line 5 and line 9)						

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

Schedule J

COMPUTATION OF ALLOCATION FACTOR (See Instruction 26 and 27)

All taxpayers, regardless of entire net income reported on Schedule A, Part I, line 38, Form CBT-100S, must complete Schedule J. This schedule can be omitted if the taxpayer does not have receipts outside New Jersey, in which case the allocation factor will be 100% (1.000000).

For tax years ending on and after July 31, 2019, services are sourced based on market sourcing, not cost of performance.

1. Receipts:		AMOUNTS (omit cents)
(a) From sales of tangible personal property shipped to points within New Jersey.....	a.	
(b) From services if the benefit of the service is received in New Jersey	b.	
(c) From rentals of property situated in New Jersey	c.	
(d) From royalties for the use in New Jersey of patents, copyrights, and trademarks	d.	
(e) All other business receipts earned in New Jersey	e.	
(f) Total New Jersey receipts (Total of lines 1(a) to 1(e), inclusive).....	f.	
(g) Total receipts from all sales, services, rentals, royalties, and other business transactions everywhere.....	g.	
(h) Allocation Factor (Percentage in New Jersey (line 1(f)) divided by line 1(g)). Carry the fraction 6 decimal places. Do not express as a percent. Include here and on Schedule A, Part I, line 39, and Schedule A, Part II, line 2.....	h.	

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule K **SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 28)**

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, Part I, 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 <u>N.J.S.A. 54A:6-14</u> 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 <u>N.J.S.A. 54A:6-14</u> and 6-14.1..... a. _____		
b. Gains included in line 3 from U.S. Treasury and other obligations pursuant to <u>N.J.S.A. 54A:6-14</u> and 6-14.1 ... b. _____		
c. IRC Section 179 expense from federal Schedule K..... c. _____		
d. Federal 50% of business meal expenses and 100% of entertainment expenses d. _____		
e. Charitable contributions from federal Schedule K..... e. _____		
f. Other subtractions f. _____		
Total of 6(a) through 6(f).....	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.	
b. Nonunitary partnership income/loss (from Schedule P-1, Part II, line 4).....	1b.	
2. Total operational income (loss) (line 1 minus lines 1a and 1b).....	2.	
3. Allocation factor (Schedule J, line 1h).....	3.	
4. Allocated operational income (loss) (line 3 x line 2).....	4.	
5. Nonoperational income (loss) (Schedule O, Part III, line 31).....	5.	
a. Nonunitary partnership income (from Schedule P-1, Part II, line 5).....	5a.	
6. Total allocated income (loss) (line 4 plus lines 5 and 5a).....	6.	
7. New Jersey CBT reported on CBT-100S (Page 1, line 2 minus line 3).....	7.	
8. New Jersey allocated income (loss) (line 6 minus line 7).....	8.	
9. Income (loss) not allocated to New Jersey (line 1 minus line 6).....	9.	

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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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
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Schedule K Liquidated S CORPORATIONS SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 29)

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 _____ %
4. Enter date the assets were fully disposed..... ____/____/____
5. Enter date the shareholders' stock was fully disposed ... ____/____/____

PART II NJ S CORPORATION INCOME(LOSS) WORKSHEET UPON COMPLETE LIQUIDATION

	Column A S Corp Income Prior to Disposition of Assets	Column B Income, Gains/Losses from Disposition of Assets in Complete Liquidation
1. Amount from Schedule A, Part I, line 21.....	1.	
2. Add the following amounts from federal 1120S, Schedule K		
a. Net income (loss) from rental real estate activities	2a.	
b. Net income (loss) from other rental activities	2b.	
c. Interest income.....	2c.	
d. Dividend income.....	2d.	
e. Royalty income.....	2e.	
f. Net short-term capital gain (loss)	2f.	
g. Net long-term capital gain (loss)	2g.	
h. Other portfolio income (loss).....	2h.	
i. Net gain (loss) under sections 1231 and/or 179	2i.	
j. Other income.....	2j.	
k. Tax-exempt interest income	2k.	
l. Other tax-exempt income.....	2l.	
3. Add line 1 plus lines 2(a) through 2(l).....	3.	
4. Additions:		
a. Interest income on state and municipal bonds other than New Jersey	4a.	
b. New Jersey State and other states' income taxes deducted in arriving at line 3 including taxes paid on behalf of the shareholder	4b.	
c. All expenses included in line 3 to generate tax-exempt income	4c.	
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	4d.	
e. Other additions.....	4e.	
5. Add line 3 plus lines 4(a) through 4(e).....	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	6a.	
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	6b.	
c. IRC Section 179 expense from federal Schedule K.....	6c.	
d. Federal 50% of business meal expenses and 100% of entertainment expenses.....	6d.	
e. Charitable contributions from federal Schedule K.....	6e.	
f. Other subtractions.....	6f.	
Total of 6(a) through 6(f).....	6.	
7. New Jersey depreciation adjustment from Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP.....	7.	
8. Total Income (Loss) – Line 5 minus line 6 plus or minus line 7	8.	

PART III ALLOCATION OF INCOME (LOSS)

1. Income from Line 8, Part II Column A and Column B	1.	
a. Current period nonoperational activity (Schedule O, Part I, line 34).....	1a.	
b. Nonunitary partnership income/loss (from Schedule P-1, Part II, line 4)	1b.	
2. Total operational income (loss) (line 1 minus lines 1a and 1b).....	2.	
3. Allocation factor (Schedule J, line 1h)	3.	
4. Allocated operational income (loss) (line 3 x line 2)	4.	
5. Nonoperational income (loss) (Schedule O, Part III, line 31)	5.	
a. Nonunitary partnership income (from Schedule P-1, Part II, line 5)	5a.	
6. Total allocated income (loss) (line 4 plus lines 5 and 5a).....	6.	
7. New Jersey CBT reported on CBT-100S (Page 1, line 2 minus line 3).....	7.	
8. New Jersey allocated income (loss) (line 6 minus line 7).....	8.	
9. Income (loss) not allocated to New Jersey (line 1 minus line 6).....	9.	

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

Schedule K Liquidated S CORPORATIONS SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 29)

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.	

REFERENCED ONLY

NAME AS SHOWN ON RETURN	FEDERAL ID NUMBER
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Schedule PC

PER CAPITA LICENSED PROFESSIONAL FEE (See Instruction 32)

1. Is the corporation a Professional Corporations (PC) formed pursuant to N.J.S.A. 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. This schedule must be included with the return. No.
2. How many licensed professionals are owners, shareholders, and/or employees from this Professional Corporation (PC) as of the first day of the privilege period? 2 or Less, complete Part I. More than 2, complete Part I and Part II (if additional space is needed, include a rider).

PART I – Provide the following information for each of the licensed professionals in the PC. Include a rider if additional space is needed.

Name	Address	FID/SSN
1.		
2.		
3.		
4.		
5.		

PART II – Complete only if there are more than 2 licensed professional listed above.

1. Enter number of resident and nonresident professionals with physical nexus with New Jersey _____ x \$150	1.	
2. Enter number of nonresident professionals without physical nexus with New Jersey _____ x \$150 x allocation factor of the PC	2.	
3. Total Fee Due – Add line 1 and line 2.....	3.	
4. Installment Payment – 50% of line 3.....	4.	
5. Total Fee Due (line 3 plus line 4).....	5.	
6. Less prior year 50% installment payment and credit (if applicable).....	6.	()
7. Balance of Fee Due (line 5 minus line 6). If the result is zero or above, include the amount here and on page 1, line 6.....	7.	
8. Credit to next year’s Professional Corporation Fee (if line 7 is below zero, enter the amount here).....	8.	

Schedule P-1

PARTNERSHIP INVESTMENT ANALYSIS (See Instruction 33)

PART I – Partnership Information

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

Enter total of Column 7 here and on page 1, line 8b

*Taxpayers using a separate accounting method must complete Part II.

PART II – Separate Accounting of Nonunitary Partnership Income

(1) Nonunitary Partnership's Federal ID Number	(2) Distributive Share of Income/Loss from Nonunitary Partnership	(3) Partnership's Allocation Factor (See Instructions)	(4) Taxpayer's Share of Income Allocated to New Jersey (Multiply Column 2 by Column 3)
1.			
2.			
3.			
4.	Total Column 2. Enter amount here and Schedule K or K liquidated, Part III, line 1(b).....		
5.	Total Column 4. Enter amount here and Schedule K or K liquidated, Part III, line 5(a).....		

If additional space is needed, include a rider.

Schedule S – Part I DEPRECIATION AND SAFE HARBOR LEASING (See Instruction 36)

1. IRC § 179 Deduction	1.
2. Special Depreciation Allowance – for qualified property placed in service during the tax year	2.
3. MACRS	3.
4. ACRS	4.
5. Other Depreciation	5.
6. Listed Property	6.
7. Total depreciation claimed in arriving at Schedule A, Part I, line 28	7.

Include Federal Form 4562 and Federal Depreciation Worksheet

Modification at Schedule A, Part I, line 32 – Depreciation and Certain Safe Harbor Lease Transactions

Additions

8. Amounts from lines 3, 4, 5, and 6 above	8.
9. Special Depreciation Allowance from line 2 above	9.
10. Distributive share of the special depreciation allowance from a partnership	10.
11. Distributive share of ACRS, MACRS, and other depreciation from a partnership	11.
12. Deductions on federal return resulting from an election made pursuant to IRC § 168(f)(8) exclusive of elections made with respect to mass commuting vehicles	
(a) Interest	12a.
(b) Rent	12b.
(c) Amortization of Transactional Costs	12c.
(d) Other Deductions	12d.
13. IRC § 179 depreciation in excess of New Jersey allowable deduction	13.
14. Other additions (include an explanation/reconciliation)	14.
15. Total lines 8 through 14	15.

Deductions

16. New Jersey depreciation	16.
17. Recomputed depreciation attributable to distributive share of recovery property from a partnership	17.
18. Any income included in the return with respect to property solely as a result of an IRC § 168(f)(8) election ..	18.
19. The lessee/user should enter the amount of depreciation which would have been allowable under the Internal Revenue Code on December 31, 1980, had there been no safe harbor lease election	19.
20. Excess of accumulated ACRS, MACRS, or bonus depreciation over accumulated New Jersey depreciation on physical disposal of recovery property (include computations)	20.
21. Other deductions (include an explanation/reconciliation)	21.
22. Total lines 16 through 21	22.
23. ADJUSTMENT – Subtract line 22 from line 15 and enter the result. (Enter as a positive number at Schedule A, Part I, line 36)	23.

Schedule S – Part II NEW JERSEY DEPRECIATION FOR GAS, ELECTRIC, AND GAS AND ELECTRIC PUBLIC UTILITIES (See Instruction 36)

1. Total depreciation claimed in arriving at Schedule A, Part I, 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	4a.
(b) Excess book depreciable basis over federal tax basis as of December 31, 1997	4b.
(c) Less accumulated federal basis for all Single Asset Account property sold, retired or disposed of to date ..	4c.
(d) Total (line 4(a) plus line 4(b) less line 4(c))	4d.
5. New Jersey Depreciation – Divide line 4(d) by 30	
6. New Jersey Adjustment	
(a) Depreciation adjustment for assets placed in service prior to Jan. 1, 1998 – Subtract line 5 from line 3 ..	6a.
(b) Special bonus depreciation adjustment from Schedule S, Part I, line 23 (see instructions)	6b.
7. Total Adjustment – Add lines 6(a) and 6(b) and enter the result.. (Enter as a positive number at Schedule A, Part I, line 36.)	7.

**SCHEDULE
NJ-K-1**
(Form CBT-100S)
2019

**State of New Jersey
Division of Taxation
Shareholder's Share of Income/Loss**

For Calendar Year 2019, 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 37 and Reverse Side

Part I

1. Shareholder's percentage of stock ownership for tax year _____%
2. Shareholder resident nonresident
3. Shareholder consenting nonconsenting
4. Check applicable box: Final NJ-K-1 Amended NJ-K-1
5. Date the shareholder's stock was fully disposed..... _____

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. Gain/Loss on disposition of assets allocated to NJ | |
| 5. Gain/Loss on disposition of assets not allocated to NJ | |
| 6. Total Gain/Loss from disposition of assets (line 4 plus line 5)..... | |
| 7. Total payments made on behalf of shareholder..... | |
| 8. 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 16)**

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.
- Line 5 Enter date shareholder received final distribution (cash and/or property).

PART II

- Line 1 Enter shareholder's share of New Jersey allocated S corporation income/loss from Part III, line 8 of Schedule K or from Part III, line 8, Column A of Schedule K Liquidated.
- 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 9 of Schedule K or from Part III, line 9, Column A of Schedule K Liquidated.
- Line 4 Enter shareholder's share of New Jersey allocated income, gains/losses from disposition of assets from Part III, line 8, Column B of Schedule K Liquidated.
- Line 5 Enter shareholder's share of income, gains/losses from disposition of assets not allocated to New Jersey from Part III, line 9, Column B of Schedule K Liquidated.
- Line 7 Enter total payments made on behalf of the shareholder as reported in Part VII, Column (F) of Schedule K or in Part VII, Column (H) of Schedule K Liquidated.
- Line 8 Enter distributions shareholder received during the year as reported in Part V, VI or VII, of Schedule K or Schedule K Liquidated.

PART III

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

PART IV

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

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 8 of Schedule K or Schedule K Liquidated.
- Line 2
- a. Enter the total amount of the corporation's indebtedness to the shareholder at year's end or prior to final distribution.
 - b. Enter the total amount of the shareholder's indebtedness to the corporation at year's end or prior to final distribution.
- 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.

New Jersey Gross Income Tax
Payment on Behalf of
Nonconsenting Shareholders

NJ
1040-SC
(09-15)

FOR OFFICIAL USE ONLY

Tax Year Beginning _____ and Ending _____

New Jersey S Corporation Information

Shareholder Information

Federal Identification Number NJ Corporation Number

Social Security Number

Taxpayer Name

Last Name

First name

Address

Street Address

City State ZIP Code

City State ZIP Code

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

\$,.

THIS FORM MAY BE REPRODUCED

New Jersey Gross Income Tax
Payment on Behalf of
Nonconsenting Shareholders

NJ
1040-SC
(09-15)

FOR OFFICIAL USE ONLY

Tax Year Beginning _____ and Ending _____

New Jersey S Corporation Information

Shareholder Information

Federal Identification Number NJ Corporation Number

Social Security Number

Taxpayer Name

Last Name

First name

Address

Street Address

City State ZIP Code

City State ZIP Code

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

\$,.

THIS FORM MAY BE REPRODUCED

New Jersey Gross Income Tax
Payment on Behalf of
Nonconsenting Shareholders

NJ
1040-SC
(09-15)

FOR OFFICIAL USE ONLY

Tax Year Beginning _____ and Ending _____

New Jersey S Corporation Information

Shareholder Information

Federal Identification Number NJ Corporation Number

Social Security Number

Taxpayer Name

Last Name

First name

Address

Street Address

City State ZIP Code

City State ZIP Code

Amount of Payment from Schedule K, Part VII, Column (F) or
Schedule K Liquidated, Part VII, Column (H) 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 do not release the shareholder of their responsibility for making estimated payments or filing a New Jersey Gross Income Tax return as required under the New Jersey Gross Income Tax Statutes.
2. A copy of the NJ-1040-SC form must accompany the New Jersey Gross Income Tax 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 do not release the shareholder of their responsibility for making estimated payments or filing a New Jersey Gross Income Tax return as required under the New Jersey Gross Income Tax Statutes.
2. A copy of the NJ-1040-SC form must accompany the New Jersey Gross Income Tax 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 do not release the shareholder of their responsibility for making estimated payments or filing a New Jersey Gross Income Tax return as required under the New Jersey Gross Income Tax Statutes.
2. A copy of the NJ-1040-SC form must accompany the New Jersey Gross Income Tax 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.

NAME AS SHOWN ON RETURN

FEDERAL ID NUMBER

Form 500S

COMPUTATION OF THE AVAILABLE CONVERTED NET OPERATING LOSSES

PART I Net Operating Loss Carryovers Generated as a C Corporation prior to its New Jersey S election

1. Prior Net Operating Loss Conversion Carryover (PNOL) available (see instruction 44a)	1.	
2. Post Allocation Net Operating Loss Carryover (NOL) available (see instruction 44a)	2.	
3. Total Net Operating Losses Available - Total lines 1 and 2	3.	

PART II – Available Net Operating Loss Deductions

1. Enter amount used on Schedule A, Part I, Line 41	1.	
2. Enter amount used on Schedule A, Part II, Line 4	2.	
3. Total amount of available converted NOL carryover used - Add lines 1 and 2.....	3.	

NOTE: Must attach last Net Operating Loss Schedule/Worksheet Prior to Conversion to S Corporation (from Form CBT-100 or CBT-100U).

