

**Alaska Oil and Gas Corporation Net Income Tax Return  
Under 15 AAC 20.421 (c)**

Form **6150**

For calendar year 2014 or the taxable year beginning \_\_\_\_\_, 2014, ending \_\_\_\_\_, 20\_\_\_\_

**2014**

EIN		NAICS Code	Contact Person	
Name			Title	
Mailing Address		<input type="checkbox"/> Check if new address	Contact Email Address	
City	State	Zip Code	Contact Telephone Number	Contact Fax Number
Return Information (check applicable boxes)				
<input type="checkbox"/> Final Alaska return <input type="checkbox"/> Consolidated Alaska return <input type="checkbox"/> Amended return		<input type="checkbox"/> Federal extension is in effect (attach a copy of Form 7004) <input type="checkbox"/> Public Law 86-272 applies <input type="checkbox"/> Carryback is waived for net operating loss		<input type="checkbox"/> Exempt organization (see instructions) <input type="checkbox"/> S Corporation (attach Form 1120S) <input type="checkbox"/> Personal Holding Company
If amended return box above is checked, then check the following boxes, if applicable:				
<input type="checkbox"/> amended return is filed to report IRS audit change		<input type="checkbox"/> this is a protective claim		

**SCHEDULE A – NET INCOME TAX SUMMARY**

1. Alaska income (loss) from Schedule F, line 4 . . . . .	1	
2. Alaska net operating loss utilized: carryover ( _____ ) carryback ( _____ ). Total . . . . .	2	( _____ )
3. Alaska taxable income. Add lines 1–2 . . . . .	3	
4. Alaska income tax from Schedule D, line 7 . . . . .	4	
5. Other taxes from Schedule E, line 7 . . . . .	5	
6. Total tax. Add lines 4–5 . . . . .	6	
7. Other Alaska incentive credits from Form 6300, line 35 . . . . .	7	
8. Federal-based credits from Form 6390, line 33 . . . . .	8	
9. Net Alaska income tax. Subtract the sum of lines 7–8 from line 6. If more than \$500, attach Form 6220 . . . . .	9	
10. Payments from Page 3, Schedule C . . . . .	10	
11. Alaska credit for prior year minimum tax (see instructions) . . . . .	11	
12. Alaska refundable incentive credits from Form 6300, line 27 . . . . .	12	
13. Tax due (overpaid). Subtract the sum of lines 10–12 from line 9 . . . . .	13	
14. Penalty for underpayment of estimated tax (see instructions) . . . . .	14	
15. Total amount due (overpaid). Add lines 13–14. If greater than zero, STOP . . . . .	15	
16. Overpayment credited to 2015 estimated tax (enter as positive number) . . . . .	16	
17. Refund. Add lines 15–16 . . . . .	17	

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

Check if the DOR may discuss this return with the preparer (see instructions)

Officer's Signature		Date	Title	
Preparer's Signature		Date	<input type="checkbox"/> Check if self-employed	Preparer's SSN or PTIN
Preparer firm's name (or yours if self-employed) and address			EIN	Phone
City	State		Zip Code	

EIN	Name
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**SCHEDULE B – ALASKA TAXPAYER INFORMATION**

**1. ALASKA CONSOLIDATED RETURNS ONLY: LIST ALL CORPORATIONS, OTHER THAN THE TAXPAYER SHOWN ON PAGE 1, WITH NEXUS IN ALASKA INCLUDED IN THIS RETURN. FAILURE TO PROPERLY COMPLETE MAY RESULT IN PENALTIES.**

A Name of each corporation with nexus in Alaska			B P.L. 86-272 applies	C Other Business	D EIN	E NAICS Code
Name			<input type="checkbox"/>	<input type="checkbox"/>		
Address						
City	State	Zip Code				
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> sales <input type="checkbox"/> extraction <input type="checkbox"/> payroll						
Name			<input type="checkbox"/>	<input type="checkbox"/>		
Address						
City	State	Zip Code				
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> sales <input type="checkbox"/> extraction <input type="checkbox"/> payroll						
Name			<input type="checkbox"/>	<input type="checkbox"/>		
Address						
City	State	Zip Code				
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> sales <input type="checkbox"/> extraction <input type="checkbox"/> payroll						
Name			<input type="checkbox"/>	<input type="checkbox"/>		
Address						
City	State	Zip Code				
Factor numerators to be reported: <input type="checkbox"/> property <input type="checkbox"/> sales <input type="checkbox"/> extraction <input type="checkbox"/> payroll						

**2. If any taxpayer included in this return is included in a federal consolidated return (Form 1120), provide the name, address, and EIN of the common parent of the federal consolidated group.**

EIN	Name			
Address		City	State	Zip Code

**3. If this is the first return, indicate if:**  Successor to previously existing business (Enter name, address, and EIN of previous business)

EIN	Name			
Address		City	State	Zip Code

**4. Name and EIN on the prior year's return if different from page 1. State the reason for the change (e.g. merger, name change, etc.)**

EIN	Name		
Reason			

EIN	Name
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**SCHEDULE C – TAX PAYMENT RECORD**

Estimated Payments	Date	Amount	Summary	Date	Amount
First			Payment with extension		
Second			Total estimated tax payments		
Third			Overpayment from prior year		
Fourth			Less: Quick Refund from Form 6230		(            )
Total estimated tax payments			Amended return only:		
			Tax paid with original return and additional tax paid		
			Less: Overpayment previously credited to 2015		(            )
			Less: Refund from original return and additional refunds		(            )
			Total net payments to Schedule A, line 10		\$

**SCHEDULE D – ALASKA TAX COMPUTATION**

Tax Rate Table is contained in instructions

		A	B
1. Alaska taxable income from Schedule A, line 3 . . . . .	1		
2. Net capital gain from Schedule J, line 26 . . . . .	2		
3. Ordinary income. Subtract line 2 from line 1. If less than zero, enter zero . . . . .	3		
4. Tax on ordinary income. Use Tax Rate Table to calculate tax on line 3 . . . . .	4		
5. Tax on net capital gain. Multiply line 2 by 4.5% . . . . .	5		
6. Alaska income tax. Add lines 4–5 . . . . .	6		
7. Enter the lesser of line 6, column A or B here and on Schedule A, line 4 . . . . .	7		

**SCHEDULE E – OTHER TAXES**

		A Petroleum	B Other Business	C Total
1. Alternative minimum tax from federal Form 4626 . . . . .	1			
2. Apportionment factors . . . . .	2			
3. Multiply line 1 by line 2 . . . . .	3			
4. Multiply line 3, column C by 18%. . . . .	4			
5. Personal Holding Company tax (see instructions). . . . .	5			
6. Other taxes (see instructions) . . . . .	6			
7. Add lines 4–6 Enter here and on Schedule A, line 5 . . . . .	7			

**SCHEDULE F – PETROLEUM AND OTHER UNITARY BUSINESS TAXABLE INCOME**

		A Petroleum	B Other Business	C Total
1. Apportioned income (loss) from Schedules G and H . . . . .	1			
2. Non-business income (loss) net of expenses allocable to Alaska (attach schedule) . . . . .	2			

<b>Alaska items</b>	3a. Alaska capital and Section 1231 gain (loss) from Schedule J, line 28 . . . . .	3a	
	3b. Alaska charitable contribution deduction from Schedule K, line 10 . . . . .	3b	(            )
	3c. Alaska dividends-received deduction (see instructions) . . . . .	3c	(            )
	3d. Total. Add lines 3a–3c . . . . .	3d	
4. Alaska taxable income (loss) before net operating loss. Add lines 1–2, column C, and line 3d. Enter here and on Schedule A, line 1 . . . . .		4	

EIN	Name
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**SCHEDULE G – COMPUTATION OF ALASKA INCOME – Petroleum**

		1	
1. Federal taxable income (loss) (see instructions) . . . . .			
Combined Reporting	2a. Add: Federal taxable income (loss) of corporations not included in line 1 . . . . .	2a	
	2b. Add: Foreign corporations . . . . .	2b	
	2c. Federal taxable (income) loss of non-unitary corporations . . . . .	2c	
	2d. Intercompany eliminations (see instructions) . . . . .	2d	
	2e. Total adjustments for combined reporting. Add lines 2a–2d. . . . .	2e	
Additions	3a. Taxes based on or measured by net income . . . . .	3a	
	3b. Federal charitable contributions from federal Form 1120, line 19 . . . . .	3b	
	3c. Net Section 1231 losses from federal Form 4797, line 11 . . . . .	3c	
	3d. Intangible drilling and development costs expensed for federal purposes . . . . .	3d	
	3e. Percentage depletion deducted for federal purposes . . . . .	3e	
	3f. Federal depreciation . . . . .	3f	
	3g. Expenses incurred to produce non-business income . . . . .	3g	
	3h. Oil and gas service industry expenditures (see instructions) . . . . .	3h	
	3i. Other (attach schedule). . . . .	3i	
	3j. Total additions. Add lines 3a–3i . . . . .	3j	
4. Total. Add lines 1, 2e and 3j . . . . .		4	
Subtractions	5a. Intangible drilling costs allowable . . . . .	5a	
	5b. Cost depletion . . . . .	5b	
	5c. Depreciation allowable . . . . .	5c	
	5d. Interest from obligations of the U.S. government . . . . .	5d	
	5e. Intercompany dividends . . . . .	5e	
	5f. Section 78 gross-up dividends . . . . .	5f	
	5g. Federal Form 1120, line 8 capital gain income . . . . .	5g	
	5h. Non-recaptured Section 1231 losses from prior years from federal Form 4797, line 12 . . . . .	5h	
	5i. Non-business income (attach schedule) . . . . .	5i	
	5j. Other (attach schedule). . . . .	5j	
	5k. Total subtractions. Add lines 5a–5j . . . . .	5k	
6. Apportionable business income (loss). Subtract line 5k from line 4 . . . . .		6	
7. Apportionment factor from Schedule I–1, line 14 . . . . .		7	
8. Apportioned income (loss) from Petroleum Business . . . . .		8	

Multiply line 6 by line 7. Enter here and on Schedule F, line 1 column A

EIN	Name
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**SCHEDULE H – COMPUTATION OF ALASKA INCOME – Other Business**

	1. Federal taxable income (loss) (see instructions) . . . . .	1	
<b>Combined Reporting</b>	2a. Federal taxable income (loss) of corporations not included in line 1 . . . . .	2a	
	2b. Foreign corporations with 20% or greater U.S. factors . . . . .	2b	
	2c. Income from tax haven corporations and any FSC profit . . . . .	2c	
	2d. Federal taxable (income) loss of non-unitary corporations . . . . .	2d	
	2e. Federal taxable (income) loss of corporations with U.S. factors of less than 20% . . . . .	2e	
	2f. Intercompany eliminations (see instructions) . . . . .	2f	
	2g. Total adjustments for combined reporting. Add lines 2a–2f . . . . .	2g	
	3. Net income before state modifications and adjustments. Add lines 1 and 2g . . . . .	3	
<b>Additions</b>	4a. Taxes based on or measured by net income . . . . .	4a	
	4b. Expenses incurred to produce non-business income . . . . .	4b	
	4c. Federal charitable contributions from federal Form 1120, line 19 . . . . .	4c	
	4d. Net Section 1231 losses from federal Form 4797, line 11 . . . . .	4d	
	4e. Oil and gas service industry expenditures (see instructions) . . . . .	4e	
	4f. Other (attach schedule) . . . . .	4f	
	4g. Total additions. Add lines 4a–4f . . . . .	4g	
	5. Total. Add lines 3 and 4g . . . . .	5	
<b>Subtractions</b>	6a. Interest from obligations of the United States . . . . .	6a	
	6b. Intercompany dividends . . . . .	6b	
	6c. Section 78 gross-up dividends . . . . .	6c	
	6d. 80% of dividends received from foreign corporations . . . . .	6d	
	6e. 80% of royalties accrued or received from foreign corporations . . . . .	6e	
	6f. Non-business income (attach schedule) . . . . .	6f	
	6g. Federal Form 1120, line 8 capital gain income . . . . .	6g	
	6h. Non-recaptured Section 1231 losses from prior years from federal Form 4797, line 12 . . . . .	6h	
	6i. Other (attach schedule) . . . . .	6i	
	6j. Total subtractions. Add lines 6a–6i . . . . .	6j	
	7. Apportionable income (loss). Subtract line 6j from line 5 . . . . .	7	
	8. Apportionment factor from Schedule I-2, line 14 . . . . .	8	
	9. Apportioned income (loss) from Other Business . . . . .	9	

Multiply line 7 by line 8. Enter here and on Schedule F, line 1 column B

EIN	Name
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**SCHEDULE I-1 – PETROLEUM BUSINESS**

Check all boxes that apply

- Taxpayer produces oil or gas in Alaska
- Taxpayer transports oil or gas in Alaska

- Attorney General's opinion dated 10/20/99 applies (factor relief for certain taxpayers)

1. Property within Alaska

Property

	A EIN	B Name	C Property within Alaska
1a			
1b			
1c			
1d			
1e			

2. Total of line 1 column C . . . . .	2	
3. Property everywhere . . . . .	3	
4. Property factor. Divide line 2 by line 3 . . . . .	4	

**Oil and Gas Transportation Companies only, skip lines 5–8. Go to line 9.**

5. Extraction within Alaska

Extraction

	A EIN	B Name	C Extraction within Alaska
5a			
5b			
5c			
5d			
5e			

6. Total of line 5 column C . . . . .	6	
7. Extraction everywhere . . . . .	7	
8. Extraction factor. Divide line 6 by line 7 . . . . .	8	

**Oil and Gas Producing Companies only, skip lines 9–12. Go to line 13**

9. Sales within Alaska

Sales

	A EIN	B Name	C Sales within Alaska
9a			
9b			
9c			
9d			
9e			

10. Total of line 9 column C . . . . .	10	
11. Sales everywhere . . . . .	11	
12. Sales factor. Divide line 10 by line 11 . . . . .	12	

13. Total property, extraction and sales. Add lines 4, 8, and 12 . . . . .	13	
14. Apportionment factor. Divide line 13 by 3, or 2, as applicable . . . . .	14	

EIN	Name
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**SCHEDULE I-2 – OTHER BUSINESS**

<b>Property</b>	1. Property within Alaska			
		A EIN	B Name	C Property within Alaska
	1a			
	1b			
	1c			
	1d			
	1e			

2. Total of line 1 column C . . . . .	2	
3. Property everywhere . . . . .	3	
4. Property factor. Divide line 2 by line 3 . . . . .	4	

<b>Payroll</b>	5. Payroll within Alaska			
		A EIN	B Name	C Payroll within Alaska
	5a			
	5b			
	5c			
	5d			
	5e			

6. Total of line 5 column C . . . . .	6	
7. Payroll everywhere . . . . .	7	
8. Payroll factor. Divide line 6 by line 7 . . . . .	8	

<b>Sales</b>	9. Sales within Alaska			
		A EIN	B Name	C Sales within Alaska
	9a			
	9b			
	9c			
	9d			
	9e			

10. Total of line 9 column C . . . . .	10	
11. Sales everywhere . . . . .	11	
12. Sales factor. Divide line 10 by line 11 . . . . .	12	

13. Add lines 4, 8, and 12 . . . . .	13	
14. Apportionment factor. Divide line 13 by 3 . . . . .	14	

(if less than 3 factors are used, see instructions)

EIN:	Name
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**SCHEDULE J – ALASKA CAPITAL AND SECTION 1231 GAINS AND LOSSES**

		A Gains (Losses)	B AK factor	C Alaska Gain or (loss)
<b>Section 1231 Gains and Losses</b>				
1. Current Section 1231 gains and (losses) petroleum business . . . . .	1			
2. Current Section 1231 gains and (losses) other business . . . . .	2			
3. Add lines 1C and 2C. Consolidated Section 1231 gain (loss) . . . . .	3			
4. Alaska non-recaptured Section 1231 losses from prior years. Enter as a positive number . . . . .	4			
5. If line 3C is a gain, subtract line 4 from line 3C, but not less than zero. Enter here and on line 23 . . . . .	5			
6. If line 3C is a gain, enter the lesser of line 3C or line 4 here and on line 27, otherwise enter zero . . . . .	6			

**Short-Term Capital Gains and Losses – STCG/(L)**

7. Total current STCG/(L) petroleum business . . . . .	7			
8. Non-business STCG/(L) petroleum business . . . . .	8			
9. Apportionable STCG/(L). Subtract line 8 from line 7 . . . . .	9			
10. Total current STCG/(L) other business . . . . .	10			
11. Non-business STCG/(L) other business . . . . .	11			
12. Apportionable STCG/(L). Subtract line 11 from line 10 . . . . .	12			
13. Non-business STCG/(L) allocable to Alaska . . . . .	13			
14. Alaska capital loss carryover utilized ( _____ ) carryback utilized ( _____ ). Total . . . . .	14			( _____ )
15. Net STCG/(L), add lines 9C, 12C, 13, and 14 . . . . .	15			

**Long-term Capital Gains and Losses – LTCG/(L)**

16. Total current LTCG/(L) petroleum business . . . . .	16			
17. Non-business LTCG/(L) petroleum business . . . . .	17			
18. Apportionable LTCG/(L). Subtract line 17 from line 16 . . . . .	18			
19. Total current LTCG/(L) other business . . . . .	19			
20. Non-business LTCG/(L) other business . . . . .	20			
21. Apportionable LTCG/(L). Subtract line 20 from line 19 . . . . .	21			
22. Non-business LTCG/(L) allocable to Alaska . . . . .	22			
23. Enter amount from line 5 . . . . .	23			
24. Net LTCG/(L). Add lines 18C, 21C, 22, and 23 . . . . .	24			

**Summary**

25. Excess net short-term capital gain, line 15, over net long-term capital loss, line 24 . . . . .	25			
26. Alaska net capital gain. Excess net long-term capital gain, line 24, over net short-term capital loss, line 15. Enter here and on Schedule D, line 2 . . . . .	26			
27. If line 3C is a loss, enter here, otherwise enter the amount from line 6 . . . . .	27			
28. Add lines 25–27. Enter here and on Schedule F, line 3a . . . . .	28			

EIN	Name
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**SCHEDULE K – ALASKA CHARITABLE CONTRIBUTION DEDUCTION**

		A Petroleum	B Other Business	C Total
1. Current charitable contributions . . . . .	1			
2. Education credit contributions from Form 6310, line 2 . . . . .	2			
3. Subtract line 2 from line 1 . . . . .	3			
4. Apportionment factors . . . . .	4			
5. Current Alaska charitable contributions. Multiply line 3 by line 4 . . . . .	5			
6. Alaska charitable contribution carryover from Form 6385, line 18 . . . . .	6			
7. Add lines 5–6, column C . . . . .	7			
8. Taxable income for deduction limitation purposes (see instructions) . . . . .	8			
9. Multiply line 8, column C by 10% . . . . .	9			
10. Alaska charitable contribution deduction. Enter the lesser of line 7 or line 9 here and on Schedule F, line 3b . . . . .	10			

**SCHEDULE L – ALASKA DIVIDENDS-RECEIVED DEDUCTION (DRD)**

		A Petroleum	B Other Business	C Total
1. Dividend income included in Schedule G or H, line 1 . . . . .	1			
Not Eligible	2a. Intercompany dividends deducted on Schedule G or H . . . . .	2a		
	2b. Section 78 gross-up dividends deducted on Schedule G or H . . . . .	2b		
	2c. Dividends deducted as non-business income . . . . .	2c		
	2d. Total dividends not eligible for DRD. Add lines 2a–2c . . . . .	2d		
3. Total dividends eligible for DRD. Subtract line 2d from line 1 . . . . .	3			
4. Apportionment factors . . . . .	4			
5. Apportioned dividends. Multiply line 3 by line 4 . . . . .	5			
6. Dividends allocable to Alaska included on Schedule F, line 2 . . . . .	6			
7. Total dividends included in taxable income. Add lines 5–6 of column C . . . . .	7			

		A Apportioned Dividends	B Percentage	C DRD (A times B)
DRD	8a. Dividends qualifying for 100% deduction . . . . .	8a	100%	
	8b. Dividends qualifying for 80% deduction . . . . .	8b	80%	
	8c. Dividends qualifying for 70% deduction . . . . .	8c	70%	
	8d. Dividends qualifying for 48% deduction . . . . .	8d	48%	
	8e. Dividends qualifying for 42% deduction . . . . .	8e	42%	
	8f. Other, if applicable (enter % in column B) . . . . .	8f		

9. Tentative dividends-received deduction. Add lines 8a–8f, column C (see instructions) . . . . .	9	
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