

# Alaska Oil and Gas Corporation Net Income Tax Return

# 1995

**THIS BOOKLET CONTAINS ALASKA FORMS FOR FILING  
THE 1995 ALASKA OIL AND GAS CORPORATION NET INCOME TAX RETURN**

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This booklet is for those corporations engaged in either oil or gas production, or transportation of oil or gas via regulated pipeline in Alaska during the tax year. Those corporations that did **not** have such an interest should contact the Department of Revenue, PO Box 110420, Juneau, Alaska 99811-0420 (907) 465-3774 for corporation tax form 04-611.

# GENERAL INSTRUCTIONS

1. **CORPORATIONS WHICH MUST FILE RETURNS.** Every corporation with income from sources within the state (except for those corporations that are specifically exempted) must file an Alaska return. AS 43.20.030(a)
2. **DUE DATE.**
  - a. The return must be filed within 30 days after the federal return is required to be filed. A federal filing extension automatically extends the Alaska due date to 30 days after the federal extended due date. AS 43.20.030(a)
  - b. Full payment must be made on or before the 15th day of the THIRD month following the close of the tax year.  
AN EXTENSION OF TIME TO FILE IS NOT AN EXTENSION OF TIME TO PAY.
3. **EXCEPTIONS TO FEDERAL PROVISIONS ADOPTED.** Generally, Internal Revenue Code provisions for the determination of income and expenses are adopted by the State of Alaska. Exceptions provided by Alaska law include:
  - 1) Taxes based on or measured by net income are not allowed as a deduction. AS 43.20.031(c), 43.20.072(b)(1)
  - 2) The foreign tax credit is not allowed. AS 43.20.036(a)
  - 3) Corporations exporting those nonrenewable resources defined as excluded property in the Tax Reduction Act of 1975 (Act Sec. 603) are precluded from claiming tax exemption status under IRC Sec 991, relating to Domestic International Sales Corporations. Refer to IRC Sec. 993(c)(2). AS 43.20.036(c)

Companies subject to AS 43.20.072 (oil and gas producers and pipeline carriers) must also adjust the income of their petroleum consolidated business by:

- 1) Adding back IDCs deducted under IRC 263(c) and depreciating them. AS 43.20.072(b)(2)
- 2) Adding back percentage depletion under IRC 613 and deducting cost depletion in its place. AS 43.20.072(b)(3)
- 3) Allowable depreciation for Alaska is determined on the basis of IRC 167 as it read on June 30, 1981. AS 43.20.072(b)(4)

In addition, different apportionment factors are used for oil and gas producers, pipelines, and companies or consolidated returns with both production and pipeline interests in Alaska. See Alaska Regulations 15 AAC 20.410 through 15 AAC 20.910 and AS 43.20.072.

4. **APPORTIONMENT OF INCOME.** It is important to note that the Alaska Statutes require the use of the apportionment formula to determine business income attributable to Alaska. Use of separate accounting or a modification of the factors of apportionment requires prior approval by the Commissioner.
5. **CREDITS.** Those provisions of the IRC which change or modify exceptions or credits against tax are adopted as part of Alaska Statutes on the same effective date as for federal purposes.  
AS 43.20.021(a)
6. **PAYMENT OF TAX.** Payment of corporation tax must be made directly to the Alaska Department of Revenue, PO Box 110420, Juneau, Alaska 99811-0420. It should be forwarded with the related document and must be identified by the name of the corporation, its address, tax year, and federal employer identification number. A payment in an amount of \$150,000 or more must be made by direct wire transfer. (See #7).
7. **LARGE PAYMENTS.** Payment in an amount equal to or greater than \$100,000 if for estimated tax installments, or \$150,000 if for the return or any report required to be filed on a yearly basis, must be made by wire transfer as prescribed in 15 AAC 05.310. Notify the State of Alaska, Treasury Division by FAX, at (907)465-4019 regarding the particulars of the transfer the day before the wire transfer is due. For other telephone calls to the Treasury Division, use voice number (907) 465-2360.

Wire payments to: State Street Bank & Trust Company  
Boston, Massachusetts  
ABA #011000028  
For Credit to the State of Alaska  
General Investment Fund, AY01  
Account #00657189  
Attention: Kim Chan, Public Funds

Contact the Department of Revenue's Treasury Division at the following address if additional information is required:

Deborah Idone, Accountant or  
Vern Voss, Cash Manager & Investment Officer  
Alaska Department of Revenue  
Treasury Division  
PO Box 110406  
Juneau, AK 99811-0406  
Telephone (907) 465-2360

8. **EXTENSION OF TIME FOR FILING.** There is no provision in Alaska statutes for an extension of time for filing. However, the federal extension of time for filing is automatically recognized. The Alaska return is due 30 days after the federal return is due, including federal extensions of time to file. A copy of the federal extension should be submitted with the Alaska return.
9. **ESTIMATED TAX.** Payments of estimated corporation tax are required as provided under IRC Sec. 6655. The estimated tax should be computed on federal forms using Alaska rates. Payments must be accompanied by Alaska form 04-711. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty for the period of underpayment (IRC Sec. 6655). If estimated tax was underpaid, attach Alaska form 04-708.
10. **PENALTIES FOR FAILURE TO FILE OR PAY.** A penalty will be assessed for failure to timely file the return or failure to timely pay the tax. Both penalties will be computed at 5% per month up to a maximum of 25% on the tax not paid by the payment due date.  
AS 43.05.220
11. **AMENDED RETURNS.** Corporations may amend prior year returns by using form 04-650X on page 9 of this booklet. If the federal return is amended, a full copy is required to be attached.  
AS 43.20.030(d)
12. **NOTIFICATION OF IRS ADJUSTMENTS.** After any IRS audit adjustment to federal income taxes is made, an amended Alaska corporation net income tax return is required to be filed, incorporating and detailing all IRS changes and including a copy of the Revenue Agent's Report (form 5278). The amended return and full payment of any additional tax must be submitted within 60 days from the final IRS audit determination to avoid assessment of penalties for failure to file or pay. If the date the adjustment is finalized is later than the date of the adjustment, this must be explained to avoid assessment of the penalty for failure to file. AS 43.20.030(d)
13. **ALASKA INTEREST RATES ON TAX DUE.**  
Prior to June 16, 1976 .....6% per annum, simple interest  
June 16, 1976-June 30, 1982 .....8% per annum, simple interest  
July 1, 1982-Oct. 30, 1991 .....12 % per annum, simple interest  
Oct. 31, 1991 to present .....Greater of 11% or 5 percentage points above the federal discount rate, compounded quarterly.
14. **ALASKA CONSOLIDATED RETURN.** If a federal consolidated return is filed, an Alaska consolidated return must also be filed. For purposes of Alaska consolidation a "controlled group" has the same meaning as under IRC Sec. 1563, except that all corporations joining in the filing of an Alaska consolidated return must have nexus with Alaska. 15 AAC 20.100
15. **SCHEDULE A, LINE 10, INCENTIVE CREDITS:** Include on line 10 the following Alaska specific incentive credits if applicable:  
**Special Industrial Incentive Investment Tax Credit** (Gas processing project or mining project investment tax credit): Enter the amount of credit claimed under AS 43.20.042 limited to 60% of the Total Tax on line 9.  
**Exploration Incentive Credit:** Enter the credit allowable against your corporate net income tax from Form 04-665. The credit may not exceed 50% of the corporation's mining license tax.

**Oil and Gas Exploration Incentive Credit:** Enter the amount of credit extended under AS 41.09.010(a) to be applied against your corporate income tax, limited to your Total Tax from line 9 less any Special Industrial Incentive Credits (Minerals), or Alaska Education Tax Credits claimed on lines 10 and 11. Attach a copy of your credit extension(s) from the Commissioner of Natural Resources and specify the application of credit(s) to any other approved applications under AS 41.09.010(b).



## ADDITIONAL REQUIRED INFORMATION

Questions A through K must be completely answered. Attach schedules as necessary.

- A. Incorporated under laws of what state? \_\_\_\_\_
- B. State of commercial domicile \_\_\_\_\_
- C. Date began doing business in Alaska \_\_\_\_\_
- D. Name and address on prior year's return if different from page 1. State the reason for the change (e.g. merger, name change, etc.)  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
- E. If this is the first return, indicate whether: new business   
 or successor to previously existing business.....   
 Enter name, address and federal EIN of previous business.  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
- F. Has the federal government redetermined the income tax liability of any corporation included in this return for any prior year(s) which has not been previously reported to the Department of Revenue?  Yes  No
- If yes, state year(s): \_\_\_\_\_  
 and furnish copies of agent's report(s) under separate cover. AS 43.20.030(d)
- G. List the years for which federal waivers of the statute of limitations are in effect and dates on which waivers expire.  
 \_\_\_\_\_  
 \_\_\_\_\_

H. Location of principal accounting records \_\_\_\_\_  
 \_\_\_\_\_

I. Check the box(es) that apply:

- |   |  |
|---|--|
| <input type="checkbox"/> Combined return method used: | <input type="checkbox"/> Consolidated Return*                |
| <input type="checkbox"/> Worldwide                    | <input type="checkbox"/> Electing S Corporation              |
| <input type="checkbox"/> Domestic                     | <input type="checkbox"/> Personal Holding Company            |
| <input type="checkbox"/> Other                        | <input type="checkbox"/> Apportionment Schedule is completed |

\*NOTE: If this is a consolidated return, a schedule of all affiliated corporations doing business in Alaska which includes their addresses and federal employer identification numbers and business code numbers must be attached.

J. Does this corporation have more than 50% direct or indirect ownership ties with another corporation?

Yes  No If Yes:

1. Name of parent corporation \_\_\_\_\_

2. Submit a schedule showing names of corporations and relationship and indicate those which are also doing business in Alaska.

3. Is your federal return filed as a consolidated return?

Yes  No

K. Attach a schedule of other states in which you have property or paid salaries during this taxable year; and indicate those states in which you are filing corporation tax returns based on or measured by net income for this taxable year.

## ESTIMATED TAX PAYMENT RECORD

DATE	PAYMENT AMOUNT

DATE	PAYMENT AMOUNT

## ALASKA CORPORATION NET INCOME TAX RATE SCHEDULE

If your Alaska taxable income on Schedule A, line 5 is:		then your tax is:		
(1) AT LEAST	(2) BUT LESS THAN	(3)	(4) PLUS	(5) OF THE EXCESS OVER
-0-	10,000	-0-	1%	-0-
10,000	20,000	100	2%	10,000
20,000	30,000	300	3%	20,000
30,000	40,000	600	4%	30,000
40,000	50,000	1,000	5%	40,000
50,000	60,000	1,500	6%	50,000
60,000	70,000	2,100	7%	60,000
70,000	80,000	2,800	8%	70,000
80,000	90,000	3,600	9%	80,000
90,000 OR MORE		4,500	9.4%	90,000

**SCHEDULE A-1 — ALASKA TAX COMPUTATION**

1. Alaska Taxable Income from Schedule A, line 5 .....	1	
2. (a) Tax from column (3) of the Tax Rate Schedule .....	2a	
(b) Alaska Taxable Income from line 1 above .....	2b	
(c) Amount from column (5) of the Tax Rate Schedule .....	2c	
(d) Excess. Subtract line 2(c) from 2(b) .....	2d	
(e) Percent from column (4) of the Tax Rate Schedule .....	2e	
(f) Multiply line 2(d) by line 2(e) .....	2f	
3. Alaska Income Tax. Add lines 2(a) and 2(f) .....	3	

**Alternative Tax on Capital Gains**

	Column I Petroleum	Column II Other Business	Column III Combined
4. Alaska Apportioned Income from Schedule A, lines 1, 2 and 3 .....	4		
5. Alaska net operating loss deduction .....	5		
6. Alaska Taxable Income. Subtract line 5 from line 4 .....	6		
7. Excess of net long-term capital gain over net short-term capital loss. Column III should equal Form 1120, Schedule D, line 12, but not less than zero. Columns I or II, but not both, may be less than zero .....	7		
8. Alaska apportionment factors from line 6, Schedules B-1 and B-2 .....	8		
9. Apportioned net capital gain. Multiply line 7 by line 8 .....	9		
10. Ordinary income. Subtract line 9 from line 6. If less than zero, enter zero .....			10
11. To compute the tax on ordinary income, apply the amount on line 10 to the tax rate Schedule on Page 2 of this booklet.			
(a) Tax from column (3) of the Tax Rate Schedule .....			11a
(b) Ordinary income from line 10 above .....	11b		
(c) Amount from column (5) of the Tax Rate Schedule .....	11c		
(d) Excess. Subtract line 11(c) from line 11(b) .....	11d		
(e) Percent from column (4) of the Tax Rate Schedule .....	11e		
(f) Multiply line 11(d) by line 11(e) .....			11f
(g) Tax on ordinary income. Add lines 11(a) and 11(f) .....			11g
12. Tax on net capital gains. Multiply line 9, Column III by 4.5% .....			12
13. Alternative Alaska Income Tax. Add lines 11(g) and 12 .....			13
14. Enter the smaller of line 3 or 13 here and on Schedule A, line 6 .....			14

**SCHEDULE A-2 — CREDITS**

**Part I - Tentative General Business Credit**

	Column I Petroleum	Column II Other Business	Column III Combined
1. Current year general business credits from federal form 3800 (*Attach federal form 3800) .....	1		
2. Alaska apportionment factors from line 6 of Schedules B-1 and B-2 .....	2		
3. Multiply line 1 by line 2 .....	3		
4. Multiply line 3, Column III by 18% .....			4
5. Alaska general business credit carryover (Attach schedule showing computation) .....			5
6. Alaska general business credit carryback (Attach schedule showing computation) .....			6
7. Tentative general business credit. Add lines 4, 5 and 6 .....			7

**Part II - Other Credits**

8. Other allowable federal credits (Attach federal schedule) .....	8		
9. Multiply line 8 by line 2 .....	9		
10. Total Other Credits. Multiply line 9, Column III by 18% .....			10
11. Available credits - Add lines 7 and 10 .....			11

**Part III - General Business Credit Limitation and Allowable Credits**

12. Alaska income tax from Schedule A, line 6 .....			12
13. Net regular tax. Subtract line 11 from line 12, but not less than zero .....			13
14. If line 13 is more than \$4,500, enter 25% of the excess, otherwise enter zero .....			14
15. Subtract line 14 from line 13 .....			15
16. Allowed general business credit. Enter the smaller of line 7 or line 15 .....			16
17. Other credits from line 10 .....			17
18. Total available credits. Add lines 16 and 17 .....			18
19. Limitation. Alaska income tax from Schedule A, line 6 .....			19
20. Allowable Credits. Enter line 18 or line 19 (whichever is less) here and on Schedule A, line 8 .....			20

## SCHEDULE A-3 — OTHER TAXES

	Column I Petroleum	Column II Other Business	Column III Combined
1. Personal holding company income. Column III should equal federal form 1120, Schedule PH .....	1		
2. Multiply line 1, Columns I and II times 12.6% .....	2		
3. Alternative minimum tax. Column III should equal federal form 4626 .....	3		
4. Federal environmental tax. Column III should equal federal form 4626 .....	4		
5. Other federal taxes (attach schedule) .....	5		
6. Total. Add lines 3, 4 and 5 .....	6		
7. Multiply line 6, Columns I and II by 18% .....	7		
8. Total other taxes. Add lines 2 and 7 .....	8		
9. Alaska apportionment factors from line 6 of Schedules B-1 and B-2 .....	9		
10. Multiply line 8 by line 9. Enter here and carry total from Column III to Schedule A, line 7 .....	10		

## SCHEDULE EC — ALASKA EDUCATION CREDIT (AS 43.20.014)

A taxpayer is allowed a credit for cash contributions accepted for direct instruction, research, and educational support purposes, including library and museum acquisitions. Contributions accepted for endowment purposes are not eligible for the credit. The contribution must be given to an accredited, nonprofit, two or four year public or private college or university in Alaska. Attach a schedule if more than four contributions were made. The Alaska education credit may not exceed \$150,000. A corresponding deduction for the gross qualified contribution (line 1 amount below) is not allowed under 26 U.S.C. 170 for purposes of this return.

Payor	Name of College or University	Contribution(s)	
		Date	Amount

1. Total qualified contributions. Enter the total of the qualified contributions but not more than \$200,000. Enter here and on Schedule B-1, line 2(e) or Schedule B-2, line 2(b) .....	1	
2. Enter lesser of \$50,000 or 50% of line 1 .....	2	
3. Subtract \$100,000 from line 1. If less than zero, enter zero. Do not enter more than \$100,000 .....	3	
4. Total Alaska education credit. Add lines 2 and 3; enter here and on Schedule A, line 11 (maximum: \$150,000) but not more than the total tax reduced by incentive credits (Schedule A, line 9 less line 10) .....	4	

## SCHEDULE B-1 -- ALASKA PETROLEUM BUSINESS INCOME

1. Petroleum business federal taxable income or (loss) before modifications and before federal net operating loss deductions. Attach schedule by company. (See 15 AAC 20.430 and 15 AAC 20.440(a)(1), (b), (c)(1), or (d)(1)) .....	1	
2. Additions. (See 15 AAC 20.440(e))		
(a) Taxes based on or measured by net income .....	2a	
(b) Intangible drilling and development costs that were expensed for federal purposes .....	2b	
(c) Percentage depletion that was deducted for federal purposes .....	2c	
(d) Depreciation. (See 15 AAC 20.480) .....	2d	
(e) Other (Attach schedule) .....	2e	
Total additions. Add lines 2(a) through 2(e) .....	2	
3. Total. Add lines 1 and 2 .....	3	
4. Subtractions. (See 15 AAC 20.440 for (a), (b), and (c))		
(a) Intangible drilling costs capitalized and depreciated .....	4a	
(b) Cost depletion computed using IRC Section 611 and 612 .....	4b	
(c) Depreciation based on IRC Section 167 as it read on June 30, 1981, or financial statement depreciation. (15 AAC 20.480) .....	4c	
(d) Amortization deduction allowed under 15 AAC 20.570 .....	4d	
(e) Interest from obligations of the U.S. government .....	4e	
(f) Intercompany dividends. (To the extent included in line 1 of this schedule) ..	4f	
(g) Other. (Attach schedule) .....	4g	
Total subtractions. Add lines 4(a) through 4(g) .....	4	
5. Apportionable petroleum business income or (loss). Subtract line 4 from line 3 .....	5	
6. Alaska apportionment factor. (See 15 AAC 20.490) .....	6	
Check the appropriate box and enter the corresponding factor in line 6, above.		
<input type="checkbox"/> (a) Three factor, from Schedule C		
<input type="checkbox"/> (b) Two factor, from Schedule D		
<input type="checkbox"/> (c) Two factor, from Schedule E		
7. Apportioned Alaska petroleum business income or (loss). Multiply line 5 by line 6. Enter here and on Schedule A, line 1 .....	7	

## SCHEDULE B-2 -- ALASKA OTHER BUSINESS INCOME

1. Other business federal taxable income or (loss) before federal net operating loss deductions. Attach schedule by company. (See 15 AAC 20.430 and 15 AAC 20.440(a)(2), (b), (c)(2), or (d)(2)) .....	1	
2. Additions		
(a) Taxes based on or measured by net income .....	2a	
(b) Other (Attach schedule) .....	2b	
Total additions. Add lines 2(a) through 2(b) .....	2	
3. Total. Add lines 1 and 2 .....	3	
4. Subtractions		
(a) Interest from obligations of the U.S. government .....	4a	
(b) Intercompany dividends. (To the extent included in line 1 of this schedule)	4b	
(c) Other. (Attach schedule) .....	4c	
Total subtractions. Add lines 4(a) through 4(c) .....	4	
5. Apportionable other business income or (loss). Subtract line 4 from line 3 .....	5	
6. Alaska apportionment factor from Schedule F, line 5 .....	6	
7. Apportioned Alaska other business income or (loss). Multiply line 5 by line 6. Enter here and on Schedule A, line 2 .....	7	

## SCHEDULE C — MODIFIED THREE FACTOR APPORTIONMENT FORMULA

### Oil or Gas Producers and Pipeline Transportation Companies

See 15 AAC 20.490(a)

	COLUMN I Total within Alaska	COLUMN II Total within & without Alaska	COLUMN III Decimal Factor : column I divided by column II
1. Property Factor. Cost of real and tangible personal property used in the petroleum business (Owned, at average value; rented, at capitalized value)			Express factors with six digits after the decimal point.  Do NOT state as percentages.
a. Owned property (At original cost/average value)			
(1) Inventories .....	(1)		
(2) Buildings .....	(2)		
(3) Machinery and equipment .....	(3)		
(4) Furniture and fixtures .....	(4)		
(5) Delivery equipment (Include pipeline) .....	(5)		
(6) Land .....	(6)		
(7) Other assets (Describe) .....	(7)		
(8) Cumulative IDC's .....	(8)		
(9) Less: construction in progress included above .....	(9) ( ) ( )		
Total owned property. Add lines (1) through (8); subtract line (9) .....	1a		
b. Rented property (Capitalize at 8 times rent paid) .....	1b		
c. Total property. Add lines (1a) and (1b); complete column III .....	1c		1
2. Extraction factor			
a. Number of barrels of oil produced. (Net of royalty to unrelated party) .....	2a		
b. Number of barrels of natural gas liquids produced. (Net of royalty to unrelated party) .....	2b		
c. One-sixth the number of McF of gas (Net of royalty to unrelated party) .....	2c		
d. Total extraction. Add lines (2a), (2b) and (2c); complete column III .....	2d		2
3. Sales factor			
a. Tariffs (including intercompany tariffs) allowed and received by or for the taxpayer .....	3a		
b. Total sales other than tariffs reported above (Describe) ..	3b		
c. Total sales. Add lines (3a) and (3b); complete column III ..	3c		3
4. Total property, extraction and sales. Add column III, lines 1, 2, and 3 .....			4
5. Alaska apportionment factor. Divide column III, line 4, by the number of factors computed in Column III. Enter here and on appropriate schedules .....			5

## SCHEDULE D — TWO FACTOR APPORTIONMENT FORMULA

### Oil or Gas Transportation Companies Only

	COLUMN I Total within Alaska	COLUMN II Total within & without Alaska	COLUMN III Decimal Factor : column I divided by column II
1. Property Factor. Cost of real and tangible personal property used in the petroleum business (Owned, at average value; rented, at capitalized value)			Express factors with six digits after the decimal point.  Do NOT state as percentages.
a. Owned property (At original cost/average value)			
(1) Inventories .....	(1)		
(2) Buildings .....	(2)		
(3) Machinery and equipment .....	(3)		
(4) Furniture and fixtures .....	(4)		
(5) Delivery equipment (Include pipeline) .....	(5)		
(6) Land .....	(6)		
(7) Other assets (Describe) .....	(7)		
(8) Cumulative IDC's .....	(8)		
(9) Less: construction in progress included above .....	(9) ( ) ( )		
Total owned property. Add lines (1) through (8); subtract line (9) .....	1a		
b. Rented property (Capitalize at 8 times the rental paid) ..	1b		
c. Total property. Add lines (1a) and (1b); complete column III .....	1c		1
2. Sales factor			
a. Tariffs (including intercompany tariffs) allowed and received by or for the taxpayer .....	2a		
b. Total sales other than tariffs reported above (Describe) ..	2b		
c. Total sales. Add lines (2a) and (2b); complete column III ....	2c		2
3. Total property and sales. Add column III, lines 1 and 2 .....			3
4. Alaska apportionment factor. Divide column III, line 3, by the number of factors computed in Column III. Enter here and on appropriate schedules .....			4

**SCHEDULE E - TWO FACTOR APPORTIONMENT FORMULA**  
**Oil or Gas Producing Companies Only**

	COLUMN I Total within Alaska	COLUMN II Total within & without Alaska	COLUMN III Decimal Factor : column I divided by column II
1. Property Factor. Cost of real and tangible personal property used in the petroleum business (Owned, at average value; rented, at capitalized value)			Express factors with six digits after the decimal point.  Do NOT state as percentages.
a. Owned property (At original cost/average value)			
(1) Inventories .....	1		
(2) Buildings .....	2		
(3) Machinery and equipment .....	3		
(4) Furniture and fixtures .....	4		
(5) Delivery equipment (Include pipeline) .....	5		
(6) Land .....	6		
(7) Other assets (Describe) .....	7		
(8) Cumulative IDC's .....	8		
(9) Less: construction in progress included above .....	9 (                    ) (                    )		
Total owned property. Add lines (1) through (8); subtract line (9) ...	1a		
b. Rented property (Capitalize at 8 times the annual rental paid) .....	1b		
c. Total property. Add lines (1a) and (1b); complete column III	1c		1
2. Extraction factor			
a. Number of barrels of oil (Net of royalty to unrelated party) ..	2a		
b. One sixth the number of McF of gas (Net of royalty to unrelated party) .....	2b		
c. Total extraction. Add lines (2a) and (2b); complete column III .....	2c		2
3. Total property and extraction. Add column III, lines 1 and 2 .....			3
4. Alaska apportionment factor. Divide column III, line 3, by the number of factors computed in Column III. Enter here and on appropriate schedules .....			4

**SCHEDULE F — APPORTIONMENT FORMULA -- OTHER BUSINESS**

**Do not include property, payroll, or sales of the petroleum business.**

See 15 AAC 20.490(b)

	COLUMN I Total within Alaska	COLUMN II Total within & without Alaska	COLUMN III Decimal Factor : column I divided by column II
1. Property Factor. Cost of real and tangible personal property used in the other unitary business (Owned, at average value; rented, at capitalized value)			Express factors with six digits after the decimal point.  Do NOT state as percentages.
a. Owned property (At original cost/average value)			
(1) Inventories .....	1		
(2) Buildings .....	2		
(3) Machinery and equipment .....	3		
(4) Furniture and fixtures .....	4		
(5) Delivery equipment .....	5		
(6) Land .....	6		
(7) Other assets (Describe) .....	7		
(8) Less: construction in progress included above ...	8 (                    ) (                    )		
Total owned property. Add lines (1) through (7); subtract line (8)	1a		
b. Rented property (Capitalize at 8 times the annual rental paid) ....	1 b		
c. Total property. Add lines (1a) and (1b); complete column III .....	1 c		
2. Payroll, wages, salaries, commissions and other compensation paid to employees inclusive of: Cost of goods sold; Compensation of officers; Salesmen's salaries; Salesmen's commissions; Repairs; and, Other			
Enter total payroll; complete column III .....	2		2
3. Enter total sales; complete column III .....	3		3
4. Total property, payroll, and sales. Add column III, lines 1, 2, and 3 .....			4
5. Alaska apportionment factor. Divide column III, line 4, by the number of factors computed in Column III. Enter here and on appropriate schedules .....			5

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# Part II. Explanation of Changes

## Part III. Application for Tentative Refund BASED ON CARRYBACK OF NET OPERATING LOSS OR CAPITAL LOSS

Corporation name and mailing address (Please print or type)	Employer Identification Number
	<b>This box for Dept. use only</b>
Is the corporation currently under audit by the Alaska Department of Revenue? <input type="checkbox"/> YES <input type="checkbox"/> NO	<b>PMD:</b>

1. This application is to carryback:	a. Net operating loss	b. Net capital loss	
2. Return for the year of loss.	Tax year ended		

### Computation of Decrease in Tax

	3rd preceding tax year :		2nd preceding tax year :		1st preceding tax year :	
	(a) Before carryback	(b) After carryback	(c) Before carryback	(d) After carryback	(e) Before carryback	(f) After carryback
3. Taxable income from tax return .....						
4. Carryback of capital gains offset by capital losses .....						
5. Subtract line 3 from line 4 .....						
6. Net operating loss deduction after carryback .....						
7. Taxable income. Subtract line 6 from line 5 .....						
8. Income tax .....						
9. Credits .....						
10. Other taxes .....						
11. Net income tax. Subtract line 9 from line 8 and add line 10 ..						
12. Net payments. (Total previous payments less total previous refunds, credits, penalties, and interest) .....						
13. Enter amounts from line 11, columns (b), (d), and (f) .....						
14. Net overpayment. Subtract line 13 from line 12 .....						
15. Total refund claimed. (Total of amounts on line 14) .....						

I declare under penalty of perjury that I have examined this application and accompanying schedules 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, preparer's declaration is based on all information of which preparer has any knowledge.

Signature of Officer \_\_\_\_\_ Name of Officer (Type or print) \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

Signature of Preparer \_\_\_\_\_ Preparer's name and address \_\_\_\_\_ Preparer's EIN or Soc. Sec. No. \_\_\_\_\_ Date \_\_\_\_\_

Name, address, and telephone number of person to contact concerning this return	<b>THIS BOX FOR DEPT. USE ONLY</b>
	Refund _____ as claimed. _____ <div style="display: flex; justify-content: space-between; width: 100%;"> <span>Amt</span> <span>TE</span> <span>Date</span> </div>

# UNDERPAYMENT OF ESTIMATED TAX BY CORPORATIONS

## Attach to your tax return

Name of Corporation	Employer Identification Number
---------------------	--------------------------------

**PART 1. How to compute the underpayment.**

1. Net income tax from Schedule A, line 10, form 04-611 or line 12, form 04-650 .....				
2. Personal holding company tax included on line 1 .....				
3. Subtract line 2 from line 1. If the result is less than \$500, do not complete the rest of this form. No penalty is due .....				
4. (a) Enter 100% of line 3 .....				
(b) Enter 100% of the tax shown on your return for the previous year if tax was reported. (See instructions) .....				
(c) Enter the lesser of line 4(a) or line 4(b) .....				
5. Enter in columns A through D the installment due dates (the 15th day of the 4th, 6th, 9th and 12th months of the tax year) .....	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
6. Enter 25% of line 4(c) in columns A through D unless (a) or (b) below applies to the corporation:				
(a) If you use the annualized income installment method and/or the adjusted seasonal installment method, enter the required installment. (Attach federal worksheet with Alaska numbers) .....				
(b) If you are a "large corporation," check this box <input type="checkbox"/> and see the instructions for the amount to enter in each column of line 6 .....				
7. Amount paid or credited for each period (For column A only, enter the amount from line 7 on line 11) .....				
<b>Complete lines 8 through 14 for one column before completing the next column.</b>				
8. Enter the amount, if any, from line 14 of the previous column .....				
9. Add lines 7 and 8 .....				
10. Add amounts on lines 12 and 13 of the preceding column .....				
11. Subtract line 10 from line 9. If less than zero, enter zero. (For column A only, enter the amount from line 7) .....				
12. Remaining underpayment from previous period. If the amount on line 11 is zero, subtract line 9 from line 10 and enter the result. Otherwise, enter zero .....				
13. <b>Underpayment.</b> If line 11 is less than or equal to line 6, subtract line 11 from line 6, enter the result, compute the penalty in Part 2, and then go to line 8 of the next column. Otherwise, go to line 14 .....				
14. <b>Overpayment.</b> If line 6 is less than line 11, subtract line 6 from line 11 and enter the result. Then go to line 8 of the next column .....				
<b>PART 2. How to compute the penalty.</b>				
15. Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier. (See instructions) .....				
16. Number of days from the due date of the installment on line 5 to the date shown on line 15 .....				
17. Number of days on line 16 divided by the number of days in the tax year times the applicable rate (see instructions) times the amount on line 13 .....	\$	\$	\$	\$
18. Add amounts on line 17, columns A through D. Enter here and on Schedule A, line 14 of form 04-611 or line 16, form 04-650 ...				\$

# Instructions

## Underpayment of Estimated Tax by Corporations

### Purpose of the Form

Corporations use form 04-708 to determine whether they are subject to the penalty for underpayment of estimated tax and, if so, the amount of the penalty.

### Who Must Pay the Underpayment Penalty

If the corporation did not pay sufficient estimated tax by any due date for paying estimated tax, it may be charged a penalty. This is true even if the corporation is due a refund when its return is filed. The penalty is computed separately for each installment due date. Therefore, the corporation may owe a penalty for an earlier installment due date, even if it paid enough tax later to make up the underpayment.

Generally, a corporation is subject to the penalty if its tax liability is \$500 or more and it did not pay on time the lesser of: 100% of its tax liability for this tax year, or 100% of its tax liability for the previous tax year, if a return was filed showing a tax liability, and it covered a full 12 months. (A large corporation may base only its first required installment on 100% of the prior year's tax liability.) A corporation may be able to reduce or eliminate the penalty by using the annualized income or adjusted seasonal installment method.

### How to Use This Form

Complete Part 1 of form 04-708 to determine if there is an underpayment for any of the four installment due dates. If there is an underpayment on line 13 (column A, B, C or D), go to Part 2, How to Compute the Penalty. Attach form 04-708 to the income tax return (Form 04-611 or 04-650).

### Part 1. How to Compute the Underpayment

Complete lines 1 through 14 in Part 1. The instructions for most of these lines are on the form itself. For other lines, follow the instructions below.

**Line 4(b)**—Compute your previous year's tax in the same way that the amount on line 3 of this form was determined, using the taxes and credits from your previous year's tax return. If you did not file an Alaska return showing a tax liability for the previous tax year, or if that tax year was for less than 12 months, do not complete this line. Instead, enter the amount from line 4(a) on line 4(c).

**Line 6(a)—Annualized income installment method or adjusted seasonal installment method:** If the corporation's income varied during the year because, for example, it operated its business on a seasonal basis, it may be able to lower the amount of one or more required installments by using the annualized income installment method or the adjusted seasonal installment method. The annualized income installment or adjusted seasonal installment may be less than the required installment under the regular method for one or more due dates, thereby reducing or eliminating the penalty for those due dates.

To use one or both of these methods to compute one or more required installments, use the worksheet for federal form 2220, using Alaska figures, rates, and computations. If you use the worksheet for any payment date, you must use it for all payment due dates.

**Line 6(b)—Large corporations:** A large corporation is one that it or its predecessor had \$1 million or more of Alaska taxable income for any of the three tax years immediately preceding the tax year involved. For this purpose, taxable income does not include net operating loss or capital loss carrybacks or carryovers. Members of a controlled group, as defined in IRC section 1563, must divide the \$1 million among themselves in accordance with IRC section 1561.

If you are not using the annualized income installment method or adjusted seasonal installment method, follow the instructions below to compute the amount to enter on line 6. Also check the box on line 6(b).

If line 4(a) is less than line 4(b), enter 25% of line 4(a) in columns A through D.

If line 4(b) is less than line 4(a), in column A enter 25% of line 4(b). In column B, determine the amount to enter by:

- (i) subtracting line 4(b) from line 4(a),
- (ii) adding the result to the amount on line 4(a), and
- (iii) multiplying the total by 25%.

In columns C and D, enter 25% of line 4(a).

**Line 7**—In column A, enter the estimated tax payments deposited by the 15th day of the 4th month of your tax year; in column B, enter payments made after the 15th day of the 4th month through the 15th day of the 6th month of your tax year; in column C, enter payments made after the 15th day of the 6th month through the 15th day of the 9th month of your tax year; and in column D, enter payments made after the 15th day of the 9th month through the 15th day of the 12th month of your tax year.

Generally, a prior year's overpayment will be applied against the earliest installment, unless the taxpayer instructs the Department otherwise.

**Line 15**—A payment of estimated tax is applied against underpayment of required installments in the order in which such installments are required to be paid, regardless of which installment the payment pertains to. If the corporation has made more than one payment for a required installment, compute the penalty separately for each payment.

**Line 17**—Use Alaska interest rates. (See General Instructions)

# Form 04-711 Payment of Estimated Alaska Corporation Net Income Tax

**Important: To insure proper credit, use the same Name and EIN that will be used on the return.**

ALASKA DEPARTMENT OF REVENUE  
PO BOX 110420  
JUNEAU, ALASKA 99811-0420

**For Dept. Use Only**  
Date received

Date	Employer Identification Number	<input type="checkbox"/> Fiscal year ending __/__/__ <input type="checkbox"/> Calendar year 1996 <input type="checkbox"/> Other: Begin _____, 19____ End _____, 19____
Name of Corporation		
Mailing Address		
City, State, Zip Code		Installment No. (Check appropriate box) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/>
First Year Doing Business in Alaska	Total Estimated Tax \$	Installment Amount \$

PMD:

Form 04-711 (Revised 3/96)

**THIS FORM MUST ACCOMPANY ESTIMATED PAYMENTS**

# Form 04-711 Payment of Estimated Alaska Corporation Net Income Tax

**Important: To insure proper credit, use the same Name and EIN that will be used on the return.**

ALASKA DEPARTMENT OF REVENUE  
PO BOX 110420  
JUNEAU, ALASKA 99811-0420

**For Dept. Use Only**  
Date received

Date	Employer Identification Number	<input type="checkbox"/> Fiscal year ending __/__/__ <input type="checkbox"/> Calendar year 1996 <input type="checkbox"/> Other: Begin _____, 19____ End _____, 19____
Name of Corporation		
Mailing Address		
City, State, Zip Code		Installment No. (Check appropriate box) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/>
First Year Doing Business in Alaska	Total Estimated Tax \$	Installment Amount \$

PMD:

Form 04-711 (Revised 3/96)

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# Form 04-711 Payment of Estimated Alaska Corporation Net Income Tax

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ALASKA DEPARTMENT OF REVENUE  
PO BOX 110420  
JUNEAU, ALASKA 99811-0420

**For Dept. Use Only**  
Date received

Date	Employer Identification Number	<input type="checkbox"/> Fiscal year ending __/__/__ <input type="checkbox"/> Calendar year 1996 <input type="checkbox"/> Other: Begin _____, 19____ End _____, 19____
Name of Corporation		
Mailing Address		
City, State, Zip Code		Installment No. (Check appropriate box) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/>
First Year Doing Business in Alaska	Total Estimated Tax \$	Installment Amount \$

PMD:

Form 04-711 (Revised 3/96)

**THIS FORM MUST ACCOMPANY ESTIMATED PAYMENTS**

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# Form 04-711 Payment of Estimated Alaska Corporation Net Income Tax

**Important: To insure proper credit, use the same Name and EIN that will be used on the return.**

ALASKA DEPARTMENT OF REVENUE  
PO BOX 110420  
JUNEAU, ALASKA 99811-0420

**For Dept. Use Only**  
Date received

Date	Employer Identification Number	<input type="checkbox"/> Fiscal year ending __/__/__ <input type="checkbox"/> Calendar year 1996 <input type="checkbox"/> Other: Begin _____, 19____ End _____, 19____
Name of Corporation		
Mailing Address		
City, State, Zip Code		
First Year Doing Business in Alaska	Total Estimated Tax \$	
		Installment No. (Check appropriate box) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> Installment Amount \$

PMD:

Form 04-711 (Revised 3/96)

**THIS FORM MUST ACCOMPANY ESTIMATED PAYMENTS**

# Form 04-711 Payment of Estimated Alaska Corporation Net Income Tax

**Important: To insure proper credit, use the same Name and EIN that will be used on the return.**

ALASKA DEPARTMENT OF REVENUE  
PO BOX 110420  
JUNEAU, ALASKA 99811-0420

**For Dept. Use Only**  
Date received

Date	Employer Identification Number	<input type="checkbox"/> Fiscal year ending __/__/__ <input type="checkbox"/> Calendar year 1996 <input type="checkbox"/> Other: Begin _____, 19____ End _____, 19____
Name of Corporation		
Mailing Address		
City, State, Zip Code		
First Year Doing Business in Alaska	Total Estimated Tax \$	
		Installment No. (Check appropriate box) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> Installment Amount \$

PMD:

Form 04-711 (Revised 3/96)

**THIS FORM MUST ACCOMPANY ESTIMATED PAYMENTS**

# Form 04-709 Payment of Tentative Alaska Corporation Net Income Tax

ALASKA DEPARTMENT OF REVENUE  
PO BOX 110420  
JUNEAU, ALASKA 99811-0420

**For Dept. Use Only**  
Date received

<b>PAYMENT DUE DATE</b> the 15th day of the third month following the end of the tax year (e.g. March 15 for calendar year taxpayers) <b>IMPORTANT: To insure proper credit, use the same Name and EIN that will be used on the return.</b>		<input type="checkbox"/> Fiscal year ending __/__/__ <input type="checkbox"/> Calendar year 1995 <input type="checkbox"/> Other: Begin _____, 19____ End _____, 19____
Date	Employer Identification Number	
Name of Corporation	(a) Tentative Amount of Tax \$	
Mailing Address	(b) Less estimated tax payments* \$	
City, State, Zip Code	(c) Balance due. Subtract line (b) from line (a) \$	

PMD:

\* Include amount of preceding year's overpayment allowed as a credit.

**THIS FORM MUST ACCOMPANY TENTATIVE PAYMENT**

Form 04-709 (Revised 3/96)

**Alaska Department of Revenue  
Income and Excise Audit Division  
PO Box 110420  
Juneau, Alaska 99811-0420**

**1995  
Alaska  
Oil and Gas Corporation  
Net Income Tax Return  
Forms Booklet**

**FIRST CLASS**

**TO:**

**Please place this address label on  
page 1 of the tax return in the  
space provided and make any  
necessary corrections on the label.**