

2007 FORM PPT



ALABAMA DEPARTMENT OF REVENUE
Alabama Business Privilege Tax Return
and Annual Report
— FOR PASS-THROUGH ENTITIES ONLY! —

Type of taxpayer (*check only one*):

1a S Corporation

1b Limited Liability Entity

1c Disregarded Entity

Determination Period:

2a Beginning
____/____/____
(mm/dd/yyyy)

2b Ending
____/____/____
(mm/dd/yyyy)

Taxable Year Information:

2c CY (Calendar Year)

2d FY (Fiscal Year)

2e SY (Short Year)

TAXPAYER INFORMATION

3a LEGAL NAME OF TAXPAYER

3b FEIN

3c MAILING ADDRESS

3d CITY

3e STATE

3f ZIP CODE

3g FEDERAL BUSINESS CODE NUMBER (NAICS)

RETURN INFORMATION

4a Address Change for Taxpayer

4b S Corporation President Information Change on attached Schedule AL-CAR (Corporation Annual Report)

4c S Corporation Secretary Information Change on attached Schedule AL-CAR (Corporation Annual Report)

5 Check Box if an Amended Return

P

6 Check Box if an Initial Return – Schedule BPT-IN Must Be Attached

NOTE: Initial returns must be filed within 2-1/2 months of incorporation or qualification – See instructions.

Make check payable to:

Alabama Department of Revenue

Mail to:

**Alabama Department of Revenue
Business Privilege Tax Section
P.O. Box 327431
Montgomery, AL 36132-7431**

Detailed form instructions available on our Web site at:

www.revenue.alabama.gov

COMPUTATION OF AMOUNT DUE OR REFUND DUE

Amount Due

			FOR DEPARTMENT USE ONLY
7 Secretary of State corporate annual report fee \$10 (corporations only)	7		
8 Less: Annual report fee previously paid for this period	8		
9 Net annual report fee due (<i>line 7 less line 8</i>)	9		
10 Privilege tax due (<i>Page 2, Part B, line 19</i>)	10		
11 Less: Privilege tax previously paid for this period	11		
12 Net privilege tax due (<i>line 10 less line 11</i>)	12		
13 Penalty due (<i>see instructions</i>)	13		
14 Interest due (<i>see instructions</i>)	14		
15 Total privilege tax due (<i>add lines 12, 13 and 14</i>)	15		
16 Net tax due (<i>add lines 9 and 15</i>)	16		
17 Payment due with return if line 16 is positive	17		
18 Amount to be refunded if line 16 is negative	18		
19 EFT Indicator if payment made through Electronic Funds Transfer (EFT) check this box and see instructions.		<input type="checkbox"/>	
20 Family LLE Election attached <input type="checkbox"/>			

I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer. **UNDER PENALTIES OF PERJURY**, I declare that I have examined this return and accompanying schedules and statements and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please Sign Here



Your Signature

Title

Date

Paid Preparer's Use Only



Preparer's signature

Date

Phone number

Preparer's social security no.

Firm's name (or yours, if self-employed) and address

E.I. No.

ZIP Code



ALABAMA DEPARTMENT OF REVENUE
Alabama Business Privilege Tax
Pass-Through Entity Privilege Tax Computation Schedule

1c Determination Period End Date (Balance Sheet Date):
____/____/____ (mm/dd/yyyy)

1a FEIN	1b TAXPAYER NAME
▶	

Part A – Net Worth Computation

I. S-Corporations			
1	Issued capital stock and additional paid in capital (without reduction for treasury stock) but not less than zero.	1	
2	Retained earnings, but not less than zero, including dividends payable.	2	
3	Amount of related party debt exceeding the sums of line 1 and 2.	3	
4	All payments for compensation, distributions, or similar amounts in excess of \$500,000.	4	
5	Total net worth (add lines 1-4). Go to Part B, line 1.		5

II. Limited Liability Entities (LLE's)			
6	Sum of the partners'/members' capital accounts, but not less than zero	6	
7	All compensation, distributions, or similar amounts paid to a partner/member in excess of \$500,000.	7	
8	Amount of related party debt exceeding the amount on line 6.	8	
9	Total net worth (add lines 6, 7 and 8). Go to Part B, line 1.		9

III. Disregarded Entities			
10	<i>(Reserved for future use.)</i>		10
11	If a disregarded entity has as its single member a taxpayer that is subject to the privilege tax, then the disregarded entity pays the minimum tax. (Go to Part B, line 19.) Single Member Name: _____ FEIN: _____		11
12	Assets minus liabilities for all disregarded entities that have as a single member an entity that is not subject to the privilege tax.	12	
13	Amount of related party debt exceeding the amount on line 12	13	
14	For disregarded entities, all compensation, distributions, or similar amounts paid to a member in excess of \$500,000.	14	
15	Total net worth (sum of lines 12, 13 and 14). Go to Part B, line 1.		15

Part B – Privilege Tax Exclusions and Deductions

Exclusions (Attach supporting documentation)			
1	Net worth from Part A – line 5, 9, or 15.		1
2	Book value of the investments by the taxpayer in the equity of other taxpayers doing business in Alabama.	2	
3	Unamortized portion of goodwill resulting from a direct purchase.	3	
4	Unamortized balance of properly elected post-retirement benefits pursuant to FASB 106.	4	
5	Total exclusions (sum of lines 2-4)		5
6	Net worth subject to apportionment (line 1 less line 5)		6
7	Apportionment factor (see instructions)	7	_____%
8	Total Alabama net worth (multiply line 6 by line 7)		8

Deductions (Attach supporting documentation)			
9	Net investment in bonds and securities issued by the State of Alabama or political subdivision thereof, when issued prior to January 1, 2000.	9	
10	Net investment in all air, ground, or water pollution control devices in Alabama.	10	
11	Reserves for reclamation, storage, disposal, decontamination, or retirement associated with a plant, facility, mine or site in Alabama	11	
12	Book value of amount invested in qualifying low income housing projects (see instructions)	12	
13	For S corporations and LLE's, 30 percent of Alabama taxable income (see instructions)	13	
14	Total deductions (add lines 9-13)		14
15	Taxable Alabama net worth (line 8 less line 14)		15
16a	Federal Taxable Income (see instructions)	16a	
16b	Tax rate (see instructions)	16b	
17	Gross privilege tax calculated (multiply line 15 by line 16b)		17
18	Alabama enterprise zone credit (see instructions)	18	
19	Privilege Tax Due (line 17 less line 18) (minimum \$100, for maximum see instructions) Enter also on Form PPT, page 1, line 10, Privilege Tax Due		19

S-corporations must complete and attach an Alabama Schedule AL-CAR, and enter \$10 for the corporate annual report fee on line 7, page 1. Other (noncorporate) pass-through entities are not required to file an Alabama Schedule AL-CAR or pay the corporate annual report fee.