

State of Rhode Island - Division of Taxation

Business Corporation Tax

Regulation CT 00-05

Amended Returns

I. When to file a claim for refund:

- A. A refund claim for tax years ending on or after December 31, 1997 may be filed at any time within three (3) years after the tax has been paid or within three (3) years after receiving notice of change or correction of taxable income by the Federal Government.
- B. If the refund claim is attributable to a "net operating loss carryback" or a "net capital loss carryback," the refund may be claimed within three (3) years of the due date of the original return.

II. Forms to be used:

A. Form T70C

All changes by the Federal Government must be reported on a fully completed T70C for each year of change.

1. Interest is to be calculated at each respective year's rate
2. A copy of the document evidencing the final federal change, such as Federal Form 4549, Form 870, a Decision of the United States Tax Court, or similar documents, must accompany the Rhode Island T70C for each year.
3. Taxpayers must remit the total tax and interest with the T70C filing.

B. Form RI 1120X:

1. This form is to be used to claim refunds or to increase tax resulting from all matters EXCEPT a change by Federal Government.
2. Taxpayers must include a copy of the Federal 1139 or 1120X whichever was submitted to IRS if relating to a taxable income change, to a net operating loss or to a net capital loss carryback.
3. Taxpayers must include a copy of the front page of the original RI 1120X filed for year being amended. This page should also include any adjustments made by this Division.

EXAMPLE: If carrying back a 1987 Net Operating Loss to 1984, a copy of Page 1, RI 1120 for 1984 originally filed must accompany the amended filing.

III. Credits:

Credits should be examined when filing amended returns. It is possible that an amendment may alter the original computation of the available credits.

R. GARY CLARK
TAX ADMINISTRATOR
EFFECTIVE: January 1, 2000

THIS REGULATION AMENDS AND SUPERCEDES CT 88-05 PROMULGATED
DECEMBER 31, 1988.