



Bank Tax Credit for S Corporation Shareholders

Department Use Only (MM/DD/YY) [][] [][] [][]

Reporting Period (MM/YY) [][] [][]

Shareholder section: Missouri Tax I.D. Number, Social Security Number, Federal Employer I.D. Number, Shareholder's Name, Address, City, State, ZIP Code.

Corporation section: Missouri Tax I.D. Number, Federal Employer I.D. Number, Corporation's Name, Address, City, State, ZIP Code.

Bank Tax Credit: Shareholders of S corporations that are banks or bank holding companies, savings & loan associations, and credit institutions are allowed to take a tax credit that is equal to their pro rata share of the financial institution tax paid by the S corporation.

If you are filing a joint Missouri Individual Income Tax Return, the Bank Tax Credit will only be applied against the tax liability of the taxpayer listed as a shareholder of the S corporation.

Table with 3 rows and 2 columns. Row 1: Enter the tax amount from one of the following returns: Bank Franchise Tax Amount, Savings & Loan Association Tax Amount, Credit Institution Tax Amount. Row 2: Enter Ownership Percentage. Row 3: Bank Tax Credit - Multiply Line 1 by Line 2. Enter on the Form MO-TC. If this credit amount exceeds the Missouri income tax liability, the remaining credit may be carried forward 5 years.

Attach your completed Form MO-BTC with your Missouri Income Tax Return. Also enclose Form MO-TC, copies of Federal Schedule K-1, and a copy of one of the following returns: Missouri Bank Franchise Tax Return, Savings & Loan Association Tax Return, or Credit Institutions Tax Return.

Taxation Division Individual Income Tax P.O. Box 27 Jefferson City, MO 65105-0027

Taxation Division Business Tax P.O. Box 3365 Jefferson City, MO 65105-3365

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Visit http://dor.mo.gov/taxcredit/btc.php for additional information.

