

2501504116

**Georgia Form 600S** (Rev. 08/13/24) **Page 1**

Corporation Tax Return  
Georgia Department of Revenue (Approved web2 version)

**2024** Income Tax Return

Beginning \_\_\_\_\_

Ending \_\_\_\_\_

**2025** Net Worth Tax Return

Beginning \_\_\_\_\_

Ending \_\_\_\_\_

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Original Return                            | <input type="checkbox"/> Initial Net Worth | <input type="checkbox"/> C Corp Last Year  |
| <input type="checkbox"/> Amended Return                             | <input type="checkbox"/> Address Change    | <input type="checkbox"/> Extension   |
| <input type="checkbox"/> Amended due to IRS Audit                   | <input type="checkbox"/> Name Change       | <input type="checkbox"/> UET Annualization Exception attached                    |
| <input type="checkbox"/> Final Return ( <b>Attach explanation</b> ) | <input type="checkbox"/> PL 86-272         | <input type="checkbox"/> S Corporation elects to pay the tax at the entity level |
| <input type="checkbox"/> Composite Return Filed                     | <input type="checkbox"/> QSSS Exempt       |  |

A. Federal Employer ID Number		B. Name (Corporate title) Please give former name if applicable.				
C. GA Withholding Tax Acct. Number		D. Business Street Address				
Payroll WH Number	Nonresident WH Number					
E. GA Sales Tax Reg. Number	F. City or Town	G. State	H. ZIP Code	I. Foreign Country Name		
J. NAICS Code	K. Date of Incorporation	L. State of Incorporation	M. Date admitted into GA	N. Type of Business		
O. Location of Records for Audit: City		State	Country	P. Corporation's Telephone Number		
Q. Total Shareholders	R. Total Nonresident Shareholders	S. Amount of nonresident withholding tax paid by the S Corporation	T. Latest taxable year adjusted by IRS	U. And when reported to Georgia		
V. S Corporation Representative's Name		W. S Corporation Representative's Telephone Number	X. S Corporation Representative's Email Address			

COMPUTATION OF GEORGIA TAXABLE INCOME AND TAX			(ROUND TO NEAREST DOLLAR)	SCHEDULE 1
1. Georgia Net Income (from Schedule 5, Line 7) .....	1.			
2. Additional Georgia Taxable Income (See Instructions) .....	2.			
3. Total Income (Add Lines 1 and 2).....	3.			
4. Georgia Net Operating Loss Deduction (from Schedule 10; See IT-611S instructions for 80% limitation)	4.			
5. Passive Loss/Capital Loss Deduction (attach Schedule); See IT-611S instructions .....	5.			
6. Total Georgia Taxable Income (Line 3 less Lines 4 and 5).....	6.			
7. Income Tax (5.39% x Line 6).....	7.			

COMPUTATION OF NET WORTH RATIO (to be used by Foreign Corporations only)	(ROUND TO NEAREST DOLLAR)	SCHEDULE 2
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	A. WITHIN GEORGIA	B. TOTAL EVERYWHERE	C. GA (A/B) DO NOT ROUND COMPUTE TO SIX DECIMALS
1. Total value of property owned (Total assets from Federal balance sheet)	1.		
2. Gross receipts from business .....	2.		
3. Total (Add Lines 1 and 2).....	3.		
4. Georgia ratio (Divide Line 3A by 3B) .....	4.		



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(Corporation) Name \_\_\_\_\_

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**COMPUTATION OF NET WORTH TAX**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 3**

1. Total Capital stock issued .....	1.	
2. Paid in or Capital surplus .....	2.	
3. Total Retained earnings.....	3.	
4. Net Worth (Total of Lines 1, 2, and 3) .....	4.	
5. Ratio (GA and Dom. For. Corp.-100%) (Foreign Corp. - Line 4, Sch. 2) .....	5.	
6. Net Worth Taxable by Georgia (Line 4 x Line 5) .....	6.	
7. Net Worth Tax (from table in instructions) .....	7.	

**COMPUTATION OF TAX DUE OR OVERPAYMENT**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 4**

	A. Income Tax	B. Net Worth Tax	C. Total
1. Total Tax (Schedule 1, Line 7 and Schedule 3, Line 7) .....			1.
2. Credits and payments of estimated tax .....			2.
3. Credits used from Schedule 11* (Must be filed electronically) .....			3.
4. Withholding Credits (G2-A, G2-LP and/or G2-RP) .....			4.
5. Balance of tax due (Line 1, less Lines 2, 3 and 4 ) .....			5.
6. Amount of overpayment (Lines 2, 3 and 4 less Line 1) .....			6.
7. Interest due (See instructions) .....			7.
8. Form 600 UET (Estimated tax penalty) .....			8.
9. Other penalty due (See instructions) .....			9.
10. Amount Due (See instructions).....			10.
11. Amount to be credited to 2025 estimated tax (Line 6 less Lines 7-9) .....		Refund	11.

**COMPUTATION OF GEORGIA NET INCOME**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 5**

1. Total Income for Georgia purposes (Line 11, Schedule 6) .....	1.	
2. Income allocated everywhere (Must Attach Schedule) .....	2.	
3. Business Income subject to apportionment (Line 1 less Line 2) .....	3.	
4. Georgia Ratio (Schedule 9, Column C) .....	4.	
5. Net business income apportioned to Georgia (Line 3 x Line 4) .....	5.	
6. Net income allocated to Georgia (Attach Schedule) .....	6.	
7. Georgia Net Income (Add Line 5 and Line 6) .....	7.	

**COMPUTATION OF TOTAL INCOME FOR GEORGIA PURPOSES**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 6**

1. Ordinary income (loss) per Federal return.....	1.	
2. Net income (loss) from rental real estate activities .....	2.	
3. a. Gross income from other rental activities .....	3a.	
b. Less: expenses .....	3b.	
c. Net business income from other rental activities (Line 3a less Line 3b) .....	3c.	
4. Portfolio income (loss):		
a. Interest Income .....	4a.	
b. Dividend Income .....	4b.	
c. Royalty Income .....	4c.	
d. Net short-term capital gain (loss) .....	4d.	
e. Net long-term capital gain (loss) .....	4e.	
f. Other portfolio income (loss) .....	4f.	
5. Net gain (loss) under section 1231 .....	5.	
6. Other Income (loss) .....	6.	
7. Total Federal Income (Add Lines 1 through 6).....	7.	
8. Additions to Federal Income (Schedule 7).....	8.	
9. Total (Add Line 7 and Line 8).....	9.	
10. Subtractions from Federal Income (Schedule 8) .....	10.	
11. Total Income for Georgia purposes (Subtract Line 10 from Line 9) .....	11.	

\*NOTE: Any tax credits from Schedule 11 may be applied against income tax liability only, **not** net worth tax liability.



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(Corporation) Name \_\_\_\_\_

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## ADDITIONS TO FEDERAL TAXABLE INCOME

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 7**

1. State and municipal bond interest (other than Georgia or political subdivision thereof) .....	1.	
2. Net income or net profits taxes imposed by taxing jurisdictions other than Georgia .....	2.	
3. Expense attributable to tax exempt income .....	3.	
4. Reserved.....	4.	
5. Intangible expenses and related interest costs .....	5.	
6. Captive REIT expenses and costs .....	6.	
7. Other Additions (Attach Schedule).....	7.	
8. TOTAL - Enter here and on Line 8, Schedule 6 .....	8.	

## SUBTRACTIONS FROM FEDERAL TAXABLE INCOME

(ROUND TO NEAREST DOLLAR)

## SCHEDULE 8

1. Interest on obligations of United States (must be reduced by direct and indirect interest expense) .....	1.	
2. Exception to intangible expenses and related interest costs (Attach IT-Addback) .....	2.	
3. Exception to captive REIT expenses and costs (Attach IT-REIT) .....	3.	
4. Other Subtractions (Must Attach Schedule) .....	4.	
5. TOTAL- Enter here and on Line 10, Schedule 6.....	5.	

## APPORTIONMENT OF INCOME

## SCHEDULE 9

		A. WITHIN GEORGIA	B. EVERYWHERE	C. DO NOT ROUND COL (A)/ COL (B) COMPUTE TO SIX DECIMALS
1. Gross receipts from business.....	1.			
2. Georgia Ratio (Divide Column A by Column B).....	2.			

**Make check payable to:** Georgia Department of Revenue

**Mail to:** Georgia Department of Revenue, Processing Center, PO Box 740391, Atlanta, Georgia 30374-0391

## DIRECT DEPOSIT OPTIONS

**A. Direct Deposit (For U.S. Accounts Only)** See booklet for further instructions. If Direct Deposit is not selected, a paper check will be issued.

Type: Checking Savings Routing Number Account Number

**DECLARATION:** I/We declare under the penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge.

By providing my e-mail address I am authorizing the Georgia Department of Revenue to electronically notify me at the below e-mail address regarding any updates to my account(s).

E-mail Address: \_\_\_\_\_

☐ Check the box to authorize the Georgia Department of Revenue to discuss the contents of this tax return with the named preparer.

SIGNATURE OF OFFICER

SIGNATURE OF INDIVIDUAL OR FIRM PREPARING THE RETURN

TITLE

FIRM PREPARING THE RETURN

DATE \_\_\_\_\_

PREPARER'S PHONE NUMBER

PREPARER'S FEIN/SSN/PTIN



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(Corporation) Name \_\_\_\_\_

FEIN \_\_\_\_\_

GA NOL Carry Forward Worksheet

(ROUND TO NEAREST DOLLAR)

SCHEDULE 10

**Current Year NOL Type:**

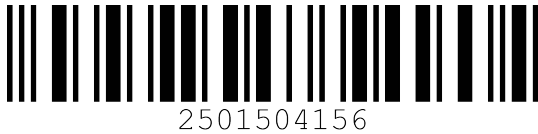
(Only select one type of loss)

☐ Normal Loss☐ Farm Loss☐ Insurance Loss

A Loss Year	B Loss Amount	C Income Year	D NOL Utilized	E Balance	F Remaining NOL
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
1. NOL Carry Forward Available to Current Year.....					
2. Current Year Income/(Loss) (Schedule 1, Line 3).....					
3. NOL from Taxable Years Beginning before 1/1/2018 Applied to Current Year.....					
4. NOL from Taxable Years Beginning on or after 1/1/2018 Applied to Current Year (Cannot exceed 80% of Line 2, see instructions for more information).....					
5. Total NOL applied (Add Lines 3 and 4, Enter on Schedule 1, Line 4).....					
6. NOL Carry Forward Available to Next Year (Line 1 less Line 5 plus any loss amount on Line 2)....					

**INSTRUCTIONS****Column A:** List the loss year(s).**Column B:** List the loss amount for the tax year listed in Column A.**Columns C & D:** List the years in which the losses were utilized and the amount utilized each year.**Column E:** List the balance of the NOL after each year has been applied. (Column B less Column D).**Column F:** List the remaining NOL applicable to each loss year.

Total the remaining NOL (Col. F) and enter in the space at the bottom of the worksheet for "NOL Carry Forward Available to Current Year". Then insert "Current Year Income/(Loss)" in the space provided and compute the remainder of the schedule. Create additional copies as needed. See example worksheet in IT-611S instructions.

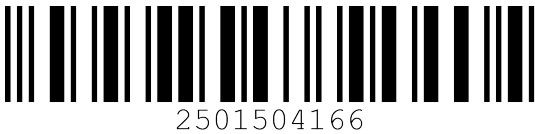


(Corporation) Name \_\_\_\_\_ FEIN \_\_\_\_\_

CREDIT USAGE AND CARRYOVER (ROUND TO NEAREST DOLLAR) SCHEDULE 11

1. Complete a separate schedule for each Credit Code.
2. Total the amounts on Line 11 of each schedule and enter the total on the credit line of the return.
3. See the tax booklet for a list of credit codes.
4. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners, to determine when carryovers expire, and to see if the credit is limited to a certain percentage of tax.
5. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 2 through 7 below.
6. The credit certificate number is issued by the Department of Revenue for credits that are preapproved. If applicable, please enter the Department of Revenue credit certificate number where indicated.
7. Before the Line 15 carryover is applied to the next tax year, the amount must be reduced by any amounts elected to be applied to withholding for this tax year and by any carryovers that have expired and by any amounts that are subsequently sold.
- For the credit generated this tax year, list the Company Name, ID number, and Credit Certificate number if applicable. Purchased credits and credits received from an assignment should also be included. If the credit originated with this taxpayer, enter this taxpayer's name and ID# below.

1. Credit Code	
2. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
3. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
4. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
5. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
6. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
7. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
8. Total available credit for this tax year (Sum of Lines 2 through 7)	8.
9. Enter the amount assigned to affiliated entities (See Schedule 13)	9.
10. Enter the amount of the credit sold (only certain credits can be sold; see instructions)	10.
11. Credit used for this tax year (Only when income tax is paid by the S Corporation) (enter on Schedule 4, Line 3)	11.
12. Total allocated to owners on Schedule 12	12.
13. Credit used on Form IT-CR	13.
14. Credits eligible to be sold that were not sold or allocated to owners from previous years (do not include amounts elected to be applied to withholding)	14.
15. Potential carryover to next tax year (Line 8 less Lines 9, 10, 11, 12, 13 plus Line 14)	15.



(Corporation) Name \_\_\_\_\_ FEIN \_\_\_\_\_

CREDIT ALLOCATION TO OWNERS (ROUND TO NEAREST DOLLAR) SCHEDULE 12

List the details regarding the amounts allocated to the owners for each credit code. More than one credit code can be entered on this schedule.

	Credit Code	Name of Owner	ID Number of Owner	Amount Allocated	Credit Certificate # (if applicable)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
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21.					
22.					
23.					
24.					
25.					



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(Corporation) Name \_\_\_\_\_ FEIN \_\_\_\_\_

ASSIGNED TAX CREDITS (ROUND TO NEAREST DOLLAR) SCHEDULE 13

Georgia Code Section 48-7-42 provides that in lieu of claiming any Georgia income tax credit for which a taxpayer otherwise is eligible for the taxable year, the taxpayer may elect to assign credits in whole or in part to one or more "affiliated entities". The term "affiliated entities" is defined as:

- 1) A corporation that is a member of the taxpayer's affiliated group within the meaning of Section 1504(a) of the Internal Revenue Code; or
- 2) An entity affiliated with a corporation, business, partnership, or limited liability company taxpayer, which entity:

(a) Owns or leases the land on which a project is constructed;

(b) Provides capital for construction of the project; and

(c) Is the grantor or owner under a management agreement with a managing company for the project.

No carryover attributable to the unused portion of any previously claimed or assigned credit may be assigned or reassigned, except if the assignor and the recipient of an assigned tax credit cease to be affiliated entities, then any carryover attributable to the unused portion of the credit is transferred back to the assignor of the credit. The assignor is permitted to use any such carryover and also shall be permitted to assign the carryover to one or more affiliated entities, as if such carryover were an income tax credit for which the assignor became eligible in the taxable year in which the carryover was transferred back to the assignor. In the case of any credit that must be claimed in installments in more than one taxable year, the election under this subsection may be made on an annual basis with respect to each such installment. For additional information, please refer to Georgia Code Section 48-7-42.

If the corporation filing this return is assigning tax credits to other affiliates, please provide detail below specifying where the tax credits are being assigned.

All assignments of credits must be made before the statutory due date of the return (including extensions) per O.C.G.A. § 48-7-42 (b).

	Credit Code	Corporation Name	FEIN		Amount of Credit	Credit Certificate # (if applicable )
1.				1.		
2.				2.		
3.				3.		
4.				4.		
5.				5.		
6.				6.		
7.				7.		
8.				8.		