CT-186

New York State Department of Taxation and Finance

Franchise Tax Report of Gross Income

Waterworks, Gas, Electric or Steam Heating, Lighting or Power Corporations
Section 186, Article 9, Tax Law

For taxable period **1985**
beginning January 1, 1985
and ending December 31, 1985

Mail to:
Processing Unit
P.O. Box 1909
Albany, NY 12201
on or before
MARCH 17, 1986

A copy of pages 1 through 4 of your federal return must accompany this report

Employer identification number | file number

Name

Number and street

City or town, State ZIP Code

If label is wrong, please correct it.

Principal business activity | State or country of incorporation | Date | Date began business in NYS

Official use only

Date received

Audit use only

Does this corporation have an interest in real property located in New York State? ☐ Yes ☐ No •

Has the controlling interest in the corporation's stock changed during the period covered in this return? ☐ Yes ☐ No •

If both questions were answered "Yes," attach a rider with complete details. See instructions.

Business group code no. (per federal return) •

IMPORTANT — To avoid rejection of this form, complete all lines marked • Use zeros where they apply.

Pay amount shown at line 14. Make check payable to New York State Corporation Tax.

PAYMENT $ •

SCHEDULE A — Computation of Tax

1.	Gross earnings: Enter from Schedule B, line 20, Column A ..... $_____ × .0075	1	$
2.	Dividends: Schedule C, line 28 ..... $_____ × .045	2	
3.	Tax: Add lines 1 and 2	3	
4.	Minimum Tax	4	$ 125 00
5.	Tax: Line 3 or line 4, whichever is larger	5	
6.	Additional mortgage recording tax credit (attach Form CT-43)	6	•
7.	NET TAX: Subtract line 6 from line 5	7	•
8.	First installment of estimated tax for period following that covered by this report		
	a. Enter line 3 amount from Form CT-5.9 if that application for extension WAS FILED	8a	•
	b. Enter 25% of line 7 (above) if Form CT-5.9, application for extension, WAS NOT FILED and line 7 is over $1,000	8b	
9.	Total: Add lines 7 and 8	9	
10.	Prepayments	10	•
11.	Balance: Subtract line 10 from line 9	11	
12.	Interest	12	•
13.	Additional charge	13	•
14.	BALANCE DUE: Add lines 11, 12 and 13	14	•
15.	OVERPAYMENT: Subtract line 9 from line 10		
	a. CREDIT to CT-186-M →	15a	•
	b. CREDIT to next period →	15b	•
	c. REFUND →	15c	•

SCHEDULE B — Computation of Gross Earnings and Allocation

			A New York	B Everywhere
16.	Gross earnings from operating revenue	16	$	$
17.	Gross earnings from interest	17		
18.	Gross earnings from dividends	18		
19.	Gross earnings from other revenues	19		
20.	TOTAL (lines 16 through 19)	20	$	$
	Enter total of Column A in Schedule A, Line 1			
21.	Allocation Percentage — Line 16, Column A divided by Column B	21		% •

CERTIFICATION BY AN ELECTED OFFICER OF THE CORPORATION

I hereby certify that this report, including any accompanying rider, is to the best of my knowledge and belief a true, correct and complete report.

Date | Signature of officer | Official title

Date | Signature of individual or name of firm preparing this report | Preparer's address

SCHEDULE C — Computation of Allocated Dividends (based on the period January 1, 1985 through December 31, 1985)

			Calendar Year 1985
22.	Shares of stock issued	22	Common _____ Preferred
23.	Actual amount of paid-in capital	23	$
24.	Amount of capital on which dividends were paid	24	
25.	Total dividends paid in calendar year 1985	25	
26.	Less 4% of line 24	26	
27.	Net Dividends: Subtract line 26 from line 25	27	
28.	Allocated dividends: Schedule B, line 21 _____% × line 27. Enter at Schedule A, line 2	28	$

SCHEDULE D — Reconciliation of Retained Earnings (based on the period January 1, 1985 through December 31, 1985)

29.	Balance beginning of period	29	$	33.	Dividends	33	$
30.	Net Increase	30	$	34	Other deductions - explain	34	
31.	Other Additions - explain	31		35.	Total: Add lines 33 and 34	35	
32.	Total: Add lines 29, 30 and 31	32	$	36.	Balance end of period: Subtract line 35 from line 32	36	$

GENERAL INFORMATION AND INSTRUCTIONS

Taxpayers taxable under Article 9, Section 186, are required to file an annual report.

The tax must be computed on gross earnings received during the period January 1, 1985 through December 31, 1985 plus a tax on dividends paid during a 12 month period from January 1, 1985 through December 31, 1985.

Annual reports based on the calendar year are due on March 15 following the close of each calendar year.

WHO MUST FILE FORM CT-186

Corporations, joint-stock companies or associations formed for or principally engaged in the business of supplying electricity, water, steam, or gas when delivered through mains or pipes.

FOREIGN CORPORATIONS - MAINTENANCE FEE AND LICENSE FEE

Every foreign corporation authorized to do business in New York must pay an annual maintenance fee of $200.00. This fee may be applied against the taxes due under Article 9, except the license fee imposed by Section 181. If the total taxes, excluding the installment for 1986 payable with your return or with Form CT-186, CT-186A or CT-186P for December 31, 1985 exceed $200.00, you have satisfied the requirement to pay a maintenance fee. If the total taxes payable (excluding the installment for 1985 are less than $200.00, add the difference to line 9, CT-186 to produce a total tax and fee of $200.00 plus the installment for 1986.

Foreign corporations must also file a report of license fee - see Form CT-240, *Report of License Fee*

DECLARATION AND PAYMENT OF ESTIMATED TAX (Sec. 197-a, 197-b)

A taxpayer taxable under Section 186, whose tax in the preceding year exceeds $1,000, is required to pay a mandatory first installment equal to 25% of the tax imposed for the preceding year.

In addition to the mandatory installment, a taxpayer whose New York State tax liability can reasonably be expected to exceed $1,000 must make a declaration of its estimated tax for the current year. The declaration of estimated tax (Form CT-400) must be filed on or before June 15 each year.

The estimated tax shall be reduced by the mandatory first installment paid with the preceding year's tax report and the balance paid in three equal installments due on June 15, September 15 and December 15.

ARTICLE 31-B. SECTION 1449-a (TAX ON GAINS DERIVED FROM CERTAIN REAL PROPERTY TRANSFERS)

This article requires every corporation, with an interest in real property, to keep a record of the transfer of its stock and report annually every transfer of a "controlling" interest in its stock and any other information that may be required to enforce this article.

Controlling interest of a corporation means either 50 percent or more of the total combined voting power of all classes of stock or 50 percent or more of the capital, profits or beneficial interest in such voting stock.

All corporations must answer both questions on page one. If the answer to both questions is yes, a rider must be attached providing the following information:

- Name, address and identification number of the new controlling stockholder. (Use Social Security Number for individuals and Federal Employer Identification Number for corporations).
- Date transfer was made.
- Location of real property.

SCHEDULE A

Line 6 - A credit may be taken against your franchise tax for any "additional mortgage recording tax" you paid. This credit may not reduce your tax below the minimum tax, or if you are an authorized foreign corporation, it may not reduce the tax below the $200.00 maintenance fee. Any unused credit may be carried forward. Attach Form CT-43, Claim for Additional Mortgage Recording Tax Credit.

Line 8b - If the tax on this report exceeds $1,000, a mandatory first installment is required for the period following that covered by this report. Enter 25% of the tax shown at line 7.

Line 9 - Foreign Corporations ONLY - If your total taxes due with your franchise tax returns CT-186, CT-186A and/or CT-186P for December 31, 1985 are LESS than $200.00, add the difference to the tax due on this form and enter total at line 9. Attach rider showing computation.

Example:

Form CT-186	Tax for 12/31/85	$125.00	
From CT-186P	Tax for 12/31/85	50.00	
Total		175.00	
Maintenance Fee for 1985		200.00	
Balance of Maintenance Fee Due			$ 25.00
Tax due on Form CT-186			125.00
Enter at Line 9			$150.00

Line 10 - Enter total of all payments of estimated tax including any overpayment carryover from preceding period.

Line 12 - If the tax is not paid on or before the due date (without regard to any extension of time) interest must be paid on the amount of the underpayment from the due date to the date paid. The interest rate should be determined in accordance with Part 603 of the Tax Regulations.

Line 13 - Additional charges for late filing are computed on the amount of tax less any payment made on or before the prescribed due date.

a. If a return is not filed when due or if the application for extension is invalid, add to the tax 5% per month up to 25% (Section 1085(a)(1)(A)).
b. If a return is not filed within 60 days of the prescribed due date, the addition to tax cannot be less than the smaller of $100 or 100% of the amount required to be shown as tax (Section 1085(a)(1)(B)).
c. In case of failure to pay the tax shown on a return, add to the tax ½% per month up to 25% (Section 1085(a)(2)).
d. The total of the additional charges in a and c may not exceed 5% for any one month, except as provided for in b above (Section 1085(a)).

If you think you are not liable for these additional charges, attach a statement to your return explaining the delay in filing and/or payment (Section 1085).

SCHEDULE B

On lines 16 through 20, enter amounts attributable to New York in column A and total earnings everywhere in column B.
The term "gross earnings" means all receipts from the employment of capital without any deduction.

Line 16 - The term "gross earnings from operating revenue" refers to gross receipts from all sales before any deductions.

Line 20 - Carry the total amount shown in column A to line 1 of Schedule A.

Line 21 - Enter percentage determined by dividing Line 16, Column A by Line 16, Column B. This percentage is used at Line 28, Schedule C.

SCHEDULE C

If dividends are paid once a year, the value to be included is the value of capital on the declaration date.

Line 23 - The term "actual amount of paid-in capital" is that part of the equity that was invested in the business enterprise by shareholders.

Line 24 - If dividends are declared and paid more than once a year, the value of capital on which these dividends were paid must be averaged by computing the value of capital on each declaration date, and dividing by the number of dividend dates.

See TSB-M-82(8)C for additional information on the computation of the tax on dividends.