Instructions for Forms CT-183 and CT-184 CT-183/184-I

Franchise Tax Returns on Capital Stock and Gross Earnings

—Every taxpayer required to file Form CT-183 must also file Form CT-184.

—Instructions for Form CT-183, see page 4.

—Instructions for Form CT-184, see page 5.

General Instructions

Who Must File Forms CT-183 and CT-184

Corporations, joint-stock companies and associations formed for or principally engaged in the conduct of a transportation or transmission business (e.g., rail, express, navigation, pipeline, transfer, trucking, telephone, telegraph or ferry business) must file Forms CT-183 and CT-184. This includes all domestic corporations (incorporated in New York State) as well as foreign corporations which are doing business, employing capital, owning or leasing property or maintaining an office in New York State. However, the following transportation corporations are not required to file Forms CT-183 and CT-184:

— Taxicab and omnibus corporations, normally taxable under Article 9-A, that conduct fewer than 12 trips into New York State during the calendar year will be taxable under Article 9, section 184, but not under Article 9, section 183 as long as they do not otherwise own or lease property or maintain an office in New York State. Foreign taxicab and omnibus corporations making fewer than 12 trips must file Form CT-184-R.

— Corporations incorporated in New York State that are **exclusively engaged** in the operation of vessels in foreign commerce between U. S. and foreign ports are exempt from all state and local taxation on their capital stock, franchises and earnings.

— Ferry companies that operate between any of the boroughs of the city of New York under a lease granted by New York City are exempt from taxation.

— Aviation corporations (including air freight forwarders acting as principals like indirect air carriers) are subject to tax under Article 9-A and must file Form CT-3 or CT-4.

Filing Requirements

Use **Form CT-183** to report and pay the franchise tax and tax surcharge required by Article 9, section 183. This is an annual tax based on the corporation's allocated capital stock or a minimum tax of $75, plus a tax surcharge equal to 15% of tax.

Use **Form CT-184** to report and pay the franchise tax and tax surcharge required by Article 9, section 184. The tax is based on the corporation's gross earnings from all New York State sources, plus a tax surcharge equal to 15% of the tax.

Taxpayers subject to tax under sections 183 and 184 of the Tax Law must file both Forms CT-183 and CT-184 on an annual basis. Even taxpayers who do not have taxable gross earnings must file Form CT-184 to show that no tax is due under Article 9, section 184, of the Tax Law.

Change of Business Information — If there have been any changes in your business name, ID number, mailing address, business address, telephone number or owner/officer information, complete Form DTF-95, *Change of Business Information.* If you don't have a form, call toll free (from New York State only) **1 800 462-8100.** From areas outside New York State, call (518) 438-1073. If your address has changed, check the box next to the name and address on Form CT-184.

When and Where to File

The **filing period** for both forms must be based on a calendar year regardless of your federal reporting period. File your returns on or before March 16, 1992. Mail to:

NYS Corporation Tax, Processing Unit
P. O. Box 1909, Albany, NY 12201-1909

If you wish to extend the filing deadline you may request a three-month extension of time by filing Form CT-5.9 on or before March 16, 1992.

A request for an additional extension of time for filing this return may be filed on Form CT-5.1.

An extension of time granted by the IRS to file a federal return **does not** extend the date for filing a New York State return.

Tax Basis

Article 9, section 183, of the Tax Law provides for a franchise tax based on the net value of issued capital stock employed in New York State (see Form CT-183, Schedule D).

The net value of issued capital stock may be allocated within and without New York. The allocation is based on the gross assets employed in New York (see Form CT-183, Schedule A).

The franchise tax required to be paid under section 183 is the highest tax computed by the following three methods:

1. Allocated value of issued capital stock multiplied by the tax rate of 1.5 mills (.0015).
2. Allocated value of issued capital stock on which dividends are paid at a rate of 6% or more multiplied by the tax rate of .375 mills (.000375) for each 1% of dividends paid. The rate of 1.5 mills (.0015) is applied to capital stock on which dividends are not paid or are paid at a rate of less than 6%.
3. Minimum tax of $75.

A combination of tax on capital stock using the tax rate of 1.5 mills and the dividend rate as computed in Schedule E is possible if a corporation has more than one kind of stock (see Form CT-183).

Article 9, section 184, provides for a tax at the rate of ¾ of 1% of the gross earnings received from business in New York State during the tax year (see Form CT-184).

A railroad not operated by steam, whose property is leased to another railroad, shall only pay a tax of 4½% on dividends paid during the tax year which are in excess of 4% of the amount of its capital stock. The tax on gross earnings would not apply.

The tax under Article 9, section 184 does not apply to a railroad, palace car or sleeping car company, or to a navigation, canal, ferry (unless operating between New York City boroughs under a city lease), steamboat or other corporations operating vessels if the corporation's only activities in New York State are (1) maintaining an office and employing capital, and (2) owning property used exclusively in interstate or foreign commerce.

Tax on Gains Derived From Certain Real Property Transfer, Article 31-B, section 1449-a, requires every corporation with an interest in real property in New York 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 is either 50% or more of the total combined voting power of all classes of stock or 50% or more of the capital, profits or beneficial interest in that voting stock.

Answer the questions on Form CT-183, page 1. If you answer *Yes* to the first two questions, attach 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

Maintenance Fee — Foreign Corporations

Foreign corporations authorized to do business in New York State **must** pay an annual maintenance fee of $300; however, this fee may be applied against the taxes due under Article 9. If the total franchise taxes, excluding the installment for 1992 payable with your returns on Forms CT-183, CT-184, CT-186-A and CT-186-P for December 31, 1991, exceed $300, you have satisfied the requirement to pay a maintenance fee. If the total taxes due, excluding the installments for 1992 are **less** than $300, add the amount needed to produce a total tax and maintenance fee of $300 on line 8 of Form CT-183. Submit Form CT-184 and indicate that a total tax and maintenance fee of $300 was paid with Form CT-183.

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

(Instructions for Forms CT-183 and CT-184 continued on Page 5)

Penalty for Underpaying Estimated Tax - Form CT-184

If you can reasonably expect your New York State franchise tax liability on Form CT-184 to exceed $1,000, you must file a declaration of estimated tax on Form CT-400. A penalty will be imposed if you fail to file a declaration of estimated tax or fail to pay the entire installment payment of estimated tax due. For more information see Form CT-222, *Underpayment of Estimated Tax by Corporations*.

Interest

If you do not pay the tax by March 16, 1992, you must pay interest on the amount of underpayment from the due date to the date paid. You may call the Taxpayer Assistance Bureau for the current rate or to have the interest computed for you. Call toll free (from New York State only) 1 800 CALL TAX (1 800 225-5829). From areas outside New York State, call (518) 438-8581.

Late Filing — Additional Charges

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

a. If you do not file a return 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 you do not file a return within 60 days of the 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. If you do not 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).

Penalty for Failure to Provide Information Relating to the Issuer's Allocation Percentage

A penalty of $500 can be imposed if you fail to provide the information needed to compute your issuer's allocation percentage (Schedule A, Form CT-183).

Instructions for Form CT-183

Metropolitan Transportation Business Tax Surcharge

Any corporation taxable under Article 9, section 183, that does business, employs capital, owns or leases property or maintains an office in the Metropolitan Commuter Transportation District must pay a MTB tax surcharge. The MCTD includes the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester.

Answer the questions on page 1 of Form CT-183. If you do not do business in the MCTD, you must disclaim liability for the MTB tax surcharge by answering *No* to the third question.

Tax Computation

Line 1 — Enter the tax computed on line 58. This is the largest tax computed in Schedule D, based on the net value of allocated issued capital stock.

Line 2 — Enter the tax computed on line 77 or line 80. This is the tax computed on dividends paid of 6% or more.

Line 5 — You may take a credit against your franchise tax for any "special additional mortgage recording tax" you paid. This credit may not reduce your tax below the minimum tax under section 183 or, if you are an authorized foreign corporation, it may not reduce the tax below the $300 maintenance fee. Any unused credit that remains after applying the credit to your franchise tax may be applied against the tax due under section 184 (Form CT-184) or carried forward. Attach Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*.

Line 8 — Foreign authorized corporations only: If the total taxes due with your franchise tax returns, CT-183, CT-184, CT-186-P and CT-186-A, for December 31, 1991 total **less** than $300, add the difference to the tax due on this form and enter the total ($300) on this line. Attach computation. The special additional mortgage recording tax credit may not reduce the maintenance fee below $300.

Example:

Form CT-183, Minimum Tax, 12/31/91	$ 75
Form CT-184, Tax for 12/31/91	125
Tax Surcharges for Forms CT-183 and CT-184	30
Total	230
Maintenance Fee for 1991	$ 300

Enter $300 on Form CT-183, line 8.

Line 9 — Enter your total prepayments from line 84.

Lines 11 and 12 — If you are not filing this return on time, you must pay interest and additional charges (see *Interest* and *Late Filing — Additional Charges* on this page).

Schedule A — Allocations

Part I — General Transportation and Transmission Corporations

Line 19 — Accounts receivable are considered located where controlled.

Line 20 — If the assets of any company whose stock is owned by this corporation are employed both "In" and "Outside" New York State, an apportionment of your holdings may be made on the basis of percentage of employment by the issuer of the stock.

Line 21 — Bonds, loans and other securities are considered located where employed.

Line 24 — Enter the value of all other assets located in New York that are reflected on the taxpayer's federal balance sheet, except the value of vehicles. The value of vehicles allocated to New York (Column A) is determined by multiplying the mileage percentage from line 21 of Form CT-184, by the total value of the vehicles.

Line 25 — Add lines 19 through 24. The column B total must equal the amount of gross assets shown on the balance sheet of your federal return, except for cash and investments in United States obligations.

Line 26 — If no allocation is claimed, enter 100%.

Part II — Corporations Operating Vessels Not Exclusively Engaged in Foreign Commerce

Line 27 — *Working days* are days during which a vessel is sufficiently manned for the transportation of persons or cargo or when it has cargo aboard. The working time in New York territorial waters and the working time everywhere are computed for each vessel in hours and minutes. At the end of the year, the time is totaled for all vessels, and the sum converted into days. Instead of records indicating actual time in New York territorial waters, you may compute time from records showing when Ambrose Light Station was passed on the way in and out of port.

Line 28 — If no allocation is claimed, enter 100%

Schedules B and C

Information required in these two schedules must be the same information that appears on the balance sheet of your federal return. Attach a copy of your federal return.

Schedule D — Computation of Tax Based on the Net Value of Issued Capital Stock

Tax based on net value is the largest tax computed by the following three methods of valuing stock:

1. Total number of shares of stock outstanding at the end of the year multiplied by $5 per share. (lines 49 through 51).
2. Total number of shares of stock outstanding at end of year multiplied by the average price at which they sold during the year. (lines 52 through 54).
3. The difference between the corporation's assets and liabilities (lines 55 through 57).

Schedule E

Part I

Compute the dividend rate on par value capital stock by using the par value of the stock. Do not include any paid-in capital. Compute the dividend rate on no par value stock by dividing the dividend paid by the amount paid for the stock. The amount paid in includes only the amount paid for the stock (stated value of no par stock) and paid-in capital on the stock. It does not include capital arising from appreciation of assets, amounts not contributed by the stockholder or retained earnings.

Part II

If you paid a 6% or more dividend on **all** classes of issued capital stock, you need not complete lines 72 through 76.

If you did not pay a 6% dividend on **all** classes of stock, compute a tax on the dividend based on the value of the stock on which the dividend of 6% or more was paid **plus** a tax, at the capital-stock rate, on the remaining value of all capital stock.

The remaining value of all capital stock depends on which class of capital stock the dividend was paid. If the dividend was paid on preferred stock, the remaining value of all capital stock is retained earnings plus common stock. If the dividend was paid on common stock, the remaining value of all capital stock is preferred stock. Retained earnings are normally associated with common stock. The following examples show how the dividend rates and remaining value of capital are computed:

Example 1: Dividend Paid on Preferred Stock

Par Value of Common Stock	$10,000	
Par Value of Preferred Stock	50,000	
Retained Earnings	80,000	
Dividend Paid on Preferred Stock	3,300	
Dividend Rate ($3,300 ÷ $50,000)	6.6%	
6.6 × .000375 (tax rate of 3/8 mill)	.002475	
Tax ($50,000 × .002475)		$123.75
Remaining Value of Issued Capital Stock (common stock plus retained earnings: $90,000 × .0015)		135.00
Total Tax		$258.75

Example 2: Dividend Paid on Common Stock

Par Value of Common Stock	$10,000	
Par Value of Preferred Stock	50,000	
Retained Earnings	80,000	
Dividend Paid on Common Stock	3,000	
Dividend Rate ($3,000 ÷ $10,000)	30%	
30 × .000375 (tax rate of 3/8 mill)	.01125	
Tax ($10,000 × .01125)		$112.50
Remaining Value of Issued Capital Stock (preferred stock only; $50,000 × .0015)		75.00
Total Tax		$187.50

Parts III and IV

Corporations operating vessels not exclusively in foreign commerce must compute the dividend rate on paid-in capital for all classes of stock. This includes all amounts paid for the stock. It does not include capital from appreciation of assets, amounts not contributed by the stockholder or retained earnings.

Instructions for Form CT-184

All transportation and transmission corporations and associations subject to tax under Article 9, section 184, must file Form CT-184 and pay the tax due on gross earnings or dividends, whichever is appropriate.

All transportation and transmission corporations and associations must file Form CT-184 even if no tax is due. Enter zeros where appropriate on lines 1 through 14 and file the signed return with Form CT-183.

Metropolitan Transportation Business Tax Surcharge

Any corporation taxable under Article 9, section 184 that does business, employs capital, owns or leases property or maintains an office in the Metropolitan Commuter Transportation District must pay a MTB tax surcharge. The MCTD includes the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester.

Answer the questions on page 1 of Form CT-184. If you do not do business in the MCTD, you must disclaim liability for the MTB tax surcharge by answering *No* to the first question.

Tax Computation

Line 1 — Enter total gross earnings from Schedule D, line 51, and multiply by the tax rate.

Line 2 — Enter tax on dividends from Schedule E, line 57.

Line 3 — You may take a credit against your franchise tax for any special additional mortgage recording tax you paid. Any unused credit that remains after applying the credit to your franchise tax may be applied against the tax due under section 183 (Form CT-183) or carried forward. Attach Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*.

Line 7a — Use this line if you have filed an application for extension (Form CT-5.9). Enter amount shown from line 3 of Form CT-5.9.

Line 7b — If the tax and tax surcharge under section 184, line 6, exceeds $1,000 and Form CT-5.9 was not filed, a mandatory first installment is required for the period following that covered by this return. Enter 25% of the line 6 amount.

Line 8 — Add lines 6 and either 7a or 7b. Foreign authorized corporations only: if the total tax due with your franchise tax returns, Forms CT-183, CT-184, CT-186-P and CT-186-A, for December 31, 1991 is less than $300, see instructions for Form CT-183, line 8.

Line 9 — Enter your total prepayments from line 63.

Line 11 — Interest - see *Interest* information on page 4.

Line 12 — Late Filing - Additional Charges - see *Late Filing — Additional Charges* on page 4.

Schedule A — Mileage Allocation — Allocation of Gross Earnings by Transportation Corporations

Taxpayers subject to tax under section 184, except telephone and telegraph corporations, must allocate gross earnings pursuant to Schedule A. If no allocation is claimed, enter 100% on line 21.

Transportation over roads — The mileage allocation is a percentage based on the number of revenue miles traveled within New York State compared to the total revenue miles traveled everywhere (nonrevenue miles, such as deadheading, should be excluded).

Pipeline corporations — For pipeline, *mileage* means miles of transportation units performed within and without New York State. For natural gas pipelines a *transportation unit* is the transportation of one cubic foot of gas over a distance of one mile (see TSB-M-82(11)C).

Schedule B — Allocation of Gross Operating Revenue from Telephone and Telegraph Corporations

Telephone, telegraph and other transmission companies that sell or furnish telephone or telegraph transmission services in New York State must complete Schedule B and compute gross operating revenue.

Gross operating revenue includes the following:

— intrastate gross operating revenue,

— interstate gross operating revenue allocated to New York State, and

— foreign gross operating revenue allocated to New York State.

Interstate and foreign gross operating revenue allocated to New York State is computed by using either the accounting rule method or formula rule method.

Intrastate gross operating revenue includes receipts from the sale or furnishing of intrastate telephone or telegraph services.

Interstate and foreign gross operating revenue includes revenues (i.e., receipts) allocated to New York State from the sale or furnishing of interstate and foreign telephone or telegraph services.

In determining gross operating revenue, receipts include cash, credits and property of any kind or nature without any deductions for the cost of property sold, the cost of materials used, labor, services or other costs, interest or discount paid, or any other expense.

Deductions allowed from receipts comprising gross operating revenue are uncollectible accounts and taxes imposed by New York State or its municipalities or the federal government where the taxpayer is merely a collecting agency for the taxing authority (e.g., state and local sales tax, federal excise taxes).

Gross operating revenue from telephone and telegraph services includes receipts such as the following:

— Local services receipts from subscriber's stations, public telephones, service stations, local private lines and other local service receipts.

— Toll service receipts from message calls, wide area toll services, toll private line services and other toll service receipts.

— Miscellaneous receipts from commissions, directory advertising and sales, rent receipts, general service receipts, license receipts and other miscellaneous receipts.

— Any other transmission receipts.

Line 22 — Enter 100% of receipts which comprise intrastate gross operating revenue from telephone and telegraph services wholly within New York State. If the taxpayer employs a Uniform System of Accounts as prescribed for federal or state regulatory purposes, enter the amount of receipts which comprise gross operating revenue as reflected in these accounts.

Lines 23 and 24 — Use the accounting rule method to allocate interstate and foreign gross operating revenue if the taxpayer employs a Uniform System of Accounts as prescribed for federal or state regulatory purposes and these accounts reflect the amount of gross operating revenue from interstate and foreign services attributable to New York. Enter the amount of receipts which comprise interstate and foreign gross operating revenue from those accounts.

Lines 26-33 — Use the formula rule method to allocate interstate and foreign gross operating revenue if the taxpayer does not employ a Uniform System of Accounts as prescribed for federal or state regulatory

purposes or if the accounting rule method does not properly reflect the amount of gross operating revenue from interstate and foreign transmission services attributable to New York State.

Formula Rule Allocation Method

Line 26 — Enter the average value of real property owned within New York State and everywhere which is used in connection with interstate and/or foreign transmission services. Average value is the cost of real property without allowance for depreciation or amortization. Average value is computed on a quarterly or a more frequent basis. However, you must use the same method of valuation with respect to real property within New York State and everywhere. Real property shall be determined to be located within New York State if it is physically situated or located in New York State.

Line 27 — Enter the average value of real property rented by the taxpayer within New York State and everywhere which is used in connection with interstate and/or foreign transmission services. The average value of real property rented by the taxpayer is determined by multiplying gross rents payable during the period covered by this return by eight. Gross rents include any amount payable as rent or in lieu of rent, such as interest, insurance, taxes, repairs, etc., and amortization of leasehold improvements that revert to the lessor at the termination of the lease. Real property rented shall be determined to be located within New York State if it is physically situated or located in New York State.

Line 28 — Enter the average value of tangible personal property owned within New York State and everywhere which is used in connection with interstate and/or foreign transmission services. Tangible personal property means corporeal personal property, such as machinery, tools, implements, goods, wares and merchandise. It does not mean money, deposits in banks, shares of stock, bonds, notes, credits or evidences of an interest in property or debt, or intangible assets. Average value is the cost of tangible personal property without allowance for depreciation or amortization. Average value is computed on a quarterly or a more frequent basis. The same method of valuation must be used with respect to tangible personal property within New York State and everywhere. Tangible personal property is determined to be within New York State if it is physically situated or located in New York State.

Line 29 — Enter the average value of tangible personal property rented by the taxpayer within New York State and everywhere which is used in connection with interstate and/or foreign transmission services. The average value of tangible personal property rented by the taxpayer is determined by multiplying gross rents payable during the period covered by this return by eight. See line 27 instructions for definition of gross rents. Tangible personal property rented is determined to be within New York State if it is physically situated or located in New York State.

Line 30 — Enter the average value of intangible assets owned within New York State and everywhere which are used in connection with interstate and/or foreign transmission services. Intangible assets include, but are not limited to, such items as patents, franchises and copyrights. Average value is the cost of intangible assets without allowance for depreciation or amortization. Average value is computed on a quarterly or a more frequent basis. However, you must use the same method of valuation with respect to intangible assets within New York State and everywhere. Intangible assets are determined to be within New York State if New York is the commercial domicile of the taxpayer.

Line 31 — Enter the average value of extraterrestrial property within New York State and everywhere which is used in connection with interstate and/or foreign transmission services. Extraterrestrial property refers to property such as communication satellites. Average value is cost without allowance for depreciation or amortization or if rented, the gross annual rental times eight. To determine the average value of extraterrestrial property within New York State multiply the average value of extraterrestrial property everywhere by a percentage determined as follows:

Average value of satellite repeater facilities, earth stations, or other satellite communication facilities within New York State used in connection with interstate and/or foreign transmission services

Divided by

Average value of satellite repeater facilities, earth stations, or other satellite communication facilities everywhere used in connection with interstate and/or foreign transmission services.

Line 33 — The formula rule percentage is determined by dividing line 32, column A, by line 32, column B.

Line 34 — Enter the amount of receipts which comprise gross operating revenue from interstate telephone and transmission services and multiply by the formula rule allocation percentage from line 33.

Line 35 — Enter the amount of receipts which comprise gross operating income from foreign telephone and transmission services and multiply by the formula rule allocation percentage from line 33.

Schedule C — Allocation of Interest and Dividends

A corporation that has investments in other corporations and/or interest bearing cash accounts may allocate interest and dividends received based on the amount of capital employed in New York State by the payor. This percentage is called *issuer's allocation percentage*. Interest earned on obligations of the U. S. and its instrumentalities and of New York State and its political subdivisions and instrumentalities is not taxable.

Column C — The issuer's allocation percentage used in this column will be supplied upon written request (in duplicate) to:

NYS Tax Department
Taxpayer Assistance Bureau
W. A. Harriman Campus
Albany, NY 12227

For telephone assistance, call toll free (from New York State only) 1 800 CALL TAX (1 800 225-5829). From areas outside New York State, call (518) 438-8581.

Column D — Multiply each item of interest and dividends listed in column B by its issuer's allocation percentage, column C.

Line 38 — Total column D and enter at line 47.

Schedule D — Tax Computation Based on Gross Earnings from Business in New York State

Line 40 — Enter total gross receipts earned from trucking services everywhere and multiply by the mileage allocation percentage computed on line 21.

Line 41 — Enter total gross receipts earned from pipeline operations everywhere and multiply by the allocation percentage computed on line 21.

Line 42 — Enter total gross receipts earned from messenger services everywhere and multiply by the mileage allocation percentage computed on line 21.

Line 43 — Enter total intrastate and allocated interstate and foreign gross operating revenue from line 37.

Line 44 — Enter gross receipts from water transportation business both originating and terminating within New York State. Receipts from business beginning and ending in New York State but passing through another state or country must be allocated. Include only that part of the revenue received from such business as the miles in New York State compare to the total miles. Attach the computation of loop traffic allocation.

Line 45 — Enter gross receipts from railroad transportation business both originating and terminating within New York State. Receipts from business beginning and ending in New York State but passing through another state or country must be allocated. Include only that part of the revenue received from such business as the miles in New York State compare to the total miles. Attach the computation of loop traffic allocation.

Line 47 — Enter allocated interest and dividends from Schedule C, line 38.

Line 48 — The profit on the sale or exchange of real or tangible personal property is computed on the basis of the original cost, not the depreciated cost, less any expenses incurred in making the sale.

Line 49 — Gains from the sale or exchange of United States and New York State government securities. Capital gains **may not** be reduced by capital losses.

Line 50 — Include on this line gross receipts from all other sources within New York State including gross receipts received by freight forwarders. Attach a statement showing the method of allocation.

Line 51 — Add lines 40 through 50 and enter the total on line 51 and on line 1.

Schedule E — Annual Tax on Dividends

Line 54 — Enter dividends paid during the period from January 1, 1991, to December 31, 1991.

Schedule F — Composition of Prepayments Claimed on Line 9

It is not mandatory to provide this information. However, if a discrepancy should arise between your records and ours, this information would allow us to resolve it promptly.