



Department of Revenue

2025 IA 1120

Iowa Corporation Income Tax Return

revenue.iowa.gov

Step 1

Tax Period				
▶ <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	to ▶ <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			
M M D D Y Y Y Y	M M D D Y Y Y Y			
Check the box if:				
Amended Return ▶ <input type="checkbox"/>	Short Period ▶ <input type="checkbox"/>			
Legal Name	Doing Business As Name			
▶ <input type="text"/>	▶ <input type="text"/>			
Address				
▶ <input type="text"/>				
Address 2	Federal Employer Identification Number (FEIN)			
▶ <input type="text"/>	▶ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			
City	State	ZIP	NAICS Code	County No.
▶ <input type="text"/>	▶ <input type="text"/> <input type="text"/>	▶ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	▶ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	▶ <input type="text"/> <input type="text"/>

Is this the first or final return?	New Business	Successor	Entering Iowa			
First Return	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>			
	Reorganized	Merged	Dissolved	Withdrawn	Bankruptcy	Other
Final Return	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>

Step 2 Filing Status

Type of Entity	Corporation	Limited Liability Company	Association	Government	Other
▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>
Filing Status	Separate Iowa/ Separate Federal	Separate Iowa/ Consolidated Federal	Consolidated Iowa/ Consolidated Federal		
▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>		
Type of Return	Regular Corporation	Cooperative	UBIT		
▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>		
Is this an inactive corporation?	Yes	No	Prior period if yes (MM/DD/YY):		
▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>	▶ <input type="text"/>		
Was federal income or tax changed for any prior period?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>			
Do you have property in Iowa?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>			
Do you have employees in Iowa?	▶ <input type="checkbox"/>	▶ <input type="checkbox"/>			



Corporation Name

FEIN

Enter Dollars and Cents

**Step 3  
Net Income  
and  
Additions  
to Income**

1. Taxable Income from federal return. See instructions .....
2. Total additions from Schedule A .....
3. Net Income after additions.  
Add lines 1 and 2 .....

▶ 1		
▶ 2		
▶ 3		

**Step 4  
Reductions  
to Income**

4. Total reductions from Schedule A .....
5. Net income after reductions. Subtract line 4 from line 3 .....

▶ 4		
▶ 5		

**Step 5  
Taxable  
Income**

6. Nonbusiness income from Schedule D, line 17 .....
7. Income subject to apportionment. Subtract line 6 from line 5 .....
8. Iowa percentage from Schedule E. See instructions .....
9. Income apportioned to Iowa. Multiply line 7 by line 8 .....
10. Iowa nonbusiness income from Schedule D, line 8 .....
11. Income before Net Operating Loss. Add lines 9 and 10 .....
12. Net Operating Loss carryforward from the IA 124, part II, line 5 for losses  
incurred prior to 2023 .....
13. Income subject to tax. Subtract line 12 from line 11.  
Do not enter an amount below \$0 .....

▶ 6		
▶ 7		
▶ 8		%
▶ 9		
▶ 10		
▶ 11		
▶ 12		
▶ 13		

Check here if the corporation or any member of the consolidated group is claiming P.L.86-272 protection in Iowa. ▶ ☐

**Step 6  
Tax,  
Credits and  
Payments**

14. Total tax. For tax rates, see page 6. **Check box if tax is annualized.** ▶ ☐
15. Credits from Schedule C1, line 5. Do not include estimated tax credit .....
16. Payments from Schedule C2, line 4 .....
17. Total credits and payments. Add lines 15 and 16 .....
- 17a. Amended Returns Only. Refunds and carryforwards (see instructions) .....
- 17b. Amended Returns Only. Subtract line 17a from line 17 .....
18. Net amount. Subtract line 17 (or 17b for amended returns) from line 14 .....

▶ 14		
▶ 15		
▶ 16		
▶ 17		
▶ 17a		
▶ 17b		
▶ 18		



FEIN

19. Tax due if line 18 is greater than \$0 .....

20. Penalty; underpayment of estimated tax. Include IA 2220 .....

21. Filing and payment penalties.....

22. Interest .....

23. Total amount due. Add lines 19 through 22.  
Pay electronically or submit payment with voucher.....

▶19		
▶20		
▶21		
▶22		
▶23		

24. Overpayment if line 18 is less than \$0 .....

25. Credit to next period's estimated tax .....

26. Refund requested. Subtract line 25 from line 24 .....

▶24		
▶25		
▶26		

[illegible]

## Reductions

1. RESERVED FOR FUTURE USE .....
2. RESERVED FOR FUTURE USE .....
3. Capital Loss Adjustments for filing status 2 or 3 .....
4. Contribution Adjustments for filing status 2 or 3 .....
5. Capital Loss Carryback. Include IA 1139-CAP  
(Amended returns only) .....
6. Interest Expense Adjustments from IA 163 .....
7. Global Intangible Low-Taxed Income (GILTI) .....
8. Expensing/Depreciation Adjustment from IA 4562A .....
9. Tax Exempt Interest and Dividends. See instructions .....
10. RESERVED FOR FUTURE USE .....
11. RESERVED FOR FUTURE USE .....
12. RESERVED FOR FUTURE USE .....
13. Foreign Dividend Exclusion from Schedule B below .....
14. Federal Securities Interest and Dividends. See instructions .....
15. Nonconformity Adjustments from IA 101 .....
16. All-source PTE modifications from Iowa K-1s .....

► 1			
► 2			
► 3			
► 4			
► 5			
► 6			
► 7			
► 8			
► 9			
► 10			
► 11			
► 12			
► 13			
► 14			
► 15			
► 16			

Corporation Name

FEIN

▶

▶

**Type of Income**

**Additions**

**Reductions**

17. Pre 2023 federal NOL addback from IA 124, part I, line 3.  
See Instructions.....
18. Charitable Contribution Adjustment from Iowa Credit .....
19. Other. Must include schedule .....
20. Totals. Add lines 1-19 .....

▶ 17

▶ 18

▶ 19

▶ 20



Enter total on page 2, line 2.

Enter total on page 2, line 4.

**Schedule B - Foreign Dividend Exclusion**

**Type of Dividend Income**

**Total Dividend**

**Exclusion**

1. Less than 20% owned .....
2. 20% owned .....
3. Small Business Investment Company .....
4. Qualifying Dividends .....

▶ 1

▶ 2

▶ 3

▶ 4

	x50%
	x65%
	x100%
	x100%


5. Total. Add lines 1 through 4. Enter on Schedule A, line 13.....

▶ 5

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**Schedule C1 - Credits**

**Amount**

1. Fuel Credit. Include IA 4136 .....
2. Total Nonrefundable Credits. Include IA 148 .....
3. Total Refundable Credits, excluding Fuel Credit. Include IA 148 .....
4. Total Composite and PTET Credits. Include Schedule CC .....
5. Total Credits. Add lines 1-4. Enter on page 2, line 15 .....

▶ 1

▶ 2

▶ 3

▶ 4

▶ 5


**Schedule C2 - Payments**

**Amount**

1. Estimated Tax Payments
- a. Credit from prior period.....
- b. First quarter.....
- c. Second quarter.....
- d. Third quarter.....
- e. Fourth quarter.....
- f. Other.....
2. Voucher Payment.....
3. Other Payments. Include statement .....
4. Total. Add lines 1-3. Enter on page 2, line 16.....

▶ a

▶ b

▶ c

▶ d

▶ e

▶ f

▶ 2

▶ 3

▶ 4




Corporation Name

FEIN

**Additional Information**

1. Year business was started in Iowa:

Y Y Y Y

2. Last period filed as S corporation (if any):

M M D D Y Y Y Y to M M D D Y Y Y Y

3. Information from the prior period Iowa return:

Corporation Name

FEIN

Income before net operating loss

4. If part of a federal consolidated group, please provide information about the corporate parent:

Corporation Name

FEIN

**Schedule E - Business Activity Ratio (BAR)**  
(see instructions)

**Type of Income**

**Column A  
Iowa Receipts**

**Column B  
Receipts Everywhere**

- 1a. Gross Receipts from sale of tangible personal property .....
- 1b. Gross receipts from performance of services.....
- 1c. Gross receipts from railroad, trucking, aviation, or other transportation activities.....
- 1d. Gross receipts from telecommunication services
- 1e. Gross receipts from radio and television broadcasts .....
- 1f. Gross receipts from printed and electronic media.....
- 1g. Gross receipts from utilities services.....
- 1h. Gross receipts from financial activities.....
- 2. Net Dividends (see instructions).....
- 3. Exempt Interest from Schedule A, line 9 .....
- 4. Accounts Receivable Interest.....
- 5. Other Interest .....
- 6. Rent.....
- 7. Royalties.....
- 8. Capital Gain.....
- 9. Ordinary Gain .....
- 10. Partnership Gross Receipts. Include schedule .....
- 11. Other. Must include schedule .....
- 12. Total. Add lines 1a through 11 .....

- ▶ a
- ▶ b
- ▶ c
- ▶ d
- ▶ e
- ▶ f
- ▶ g
- ▶ h
- ▶ 2
- ▶ 3
- ▶ 4
- ▶ 5
- ▶ 6
- ▶ 7
- ▶ 8
- ▶ 9
- ▶ 10
- ▶ 11
- ▶ 12

13. Divide column A total by column B total. Enter % on page 2, line 8. Round to six decimal places and enter as a percentage. For example, 0.1234505 becomes 12.3451%.....

▶ 13

%



Corporation Name

FEIN

A complete copy of your federal return, as filed with the Internal Revenue Service, must be filed with this return. For federal consolidated filers, you must include pages 1-5 of your consolidated federal return, consolidating income statements, federal 851 (for status 3), Iowa Schedule H and any other forms related to the Iowa return.

Third Party Disclosure Designee. Do you want to allow an individual to discuss this return with the Department? See instructions.

Designee's Name

Mailing address

ID Number (optional)

City

State

ZIP

Designee's phone number

Email

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this return, and, to the best of my knowledge and belief, it is true, correct, and complete. I declare that I am authorized to act on behalf of the taxpayer, and will act only within my authority.

Signature must be signed by hand or via a digital signature with a digital certificate. Stamped or typed signatures are not accepted.

Officer's name (Printed)

Title

Phone

Officer's signature

Sign Here

Date

M M D D Y Y Y Y

Contact address if different than what is on the form:

City

State

ZIP

Email

Signature of preparer if other than taxpayer

Sign Here

Date

M M D D Y Y Y Y

Name of preparer or preparer's employer

Preparer's phone number

Address of preparer or preparer's employer

Preparer's ID

City

State

ZIP

**Tax Rates**

If income shown on page 2, line 13 is:

- \$100,000 or less; multiply line 13 by 5.5% (.055).
- Over \$100,000; multiply line 13 by 7.1% (.071) and subtract \$1,600.

If annualizing, include a schedule showing computation.

**To obtain schedules and forms:**

Website: [revenue.iowa.gov](http://revenue.iowa.gov)

**Tax Research Library:** [itr1.idr.iowa.gov/](http://itr1.idr.iowa.gov/)

**Questions:**

515-281-3114 or 800-367-3388

**Email:** [idr@iowa.gov](mailto:idr@iowa.gov)

**eFile or mail your return to:**

Corporation Tax Return Processing

Iowa Department of Revenue

PO Box 10468

Des Moines, IA 50306-0468

