

# The Regional Income Tax Agency (RITA)

## Instructions the Autocalc Net Profit Tax Form

IF THE BUTTONS ON THIS SHEET DO NOT WORK, YOU NEED TO ADJUST YOUR MACRO SECURITY SETTINGS. CLICK ON THE TOOLS MENU AND CLICK "OPTIONS". CLICK ON THE SECURITY TAB, AND CLICK THE MACRO SECURITY BUTTON. SET MACRO SECURITY TO LOW, AND CLICK OK. CLOSE THE PROGRAM, CLICK "SAVE" WHEN PROMPTED AND RE-OPEN THE PROGRAM.

Net Profit Autocalc does NOT work for the following situations:

- If you are using Excel for MAC OSX.
- If you are using a version of Microsoft Excel prior to Office 2007.
- The business is filing a consolidated return. This worksheet was not designed to support consolidated returns.
- The business is filing a return for a tax year beginning prior to January 1, 2004.
- The business is filing a return for a tax year beginning after December 31, 2015.
- The business is reporting a profit to a municipality whose rate changed during the business's tax year.
- The business is filing a short-year return.
- The business is a partnership that has made a section 754 election.
- The business is a disregarded entity filing for federal purposes on Schedule C or E (Form 1040).
- The business is a regulated investment company.
- The business needs to allocate income to more than five RITA municipalities.
- The federal return reports income or loss from a like-kind exchange.
- The federal return reports income or loss from an installment sale.
- The federal return reports flow-through capital gains and/or losses from a partnership.
- The business is a partnership with more than five (5) partners.
- The business is a non-C corporation that paid a single employee in excess of \$1 million in compensation.
- The federal return reports a capital loss carryback.
- The business is claiming a municipal net operating loss generated more than five (5) tax years ago.
- The business claimed a deduction for Hurricane Katrina contributions in excess of the 10% taxable income limit.
- The business is a non-C corporation that could claim a deduction for charitable contributions and one or more of the following apply:
  - \*The business claimed a IRC 249 deduction related to the cost of borrowing to repurchase bonds it issued.
  - \*If the business was a C corporation, it would have claimed a domestic production activities deduction.