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EP 682 (Sub-No.4)

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Senior Vice President - Policy & Economics

May 30, 2013

ENTERED
Office of Proceedings
May 30, 2013
Part of
Public Record

The Honorable Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW.
Washington, DC 20423-0001

Re: Ex Parte No. 682, Annual Submission of State Tax Information for Use in the Revenue Shortfall Allocation Method (2012)

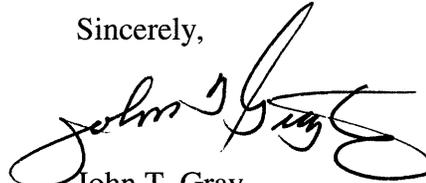
Dear Ms. Brown:

This submission by the Association of American Railroads (AAR) is the AAR's calculation of the 2012 weighted average state tax rate for each Class I railroad, filed in pursuant to 49 C.F.R. § 1135.2, as adopted by the Board in Ex Parte No. 682, *Annual Submission of State Tax Information for Use in the Revenue Shortfall Allocation Method*, served February 26, 2010. The methodology used to calculate each weighted average state tax rate is the same as what was used in the AAR's prior year calculation.

<u>Weighted Average State Tax Rates</u>			
<u>Railroad</u>	<u>2012</u>	<u>2011</u>	<u>Percentage Point Change</u>
BNSF Railway Company	5.567%	5.584%	-0.017%
CSX Transportation, Inc.	5.588%	5.660%	-0.072%
Grand Trunk Corporation	8.078%	8.089%	-0.011%
The Kansas City Southern Rwy	5.877%	6.139%	-0.262%
Norfolk Southern Combined	5.891%	5.942%	-0.051%
Soo Line Corporation	7.351%	7.350%	0.001%
Union Pacific Railroad Company	5.970%	6.035%	-0.065%

All calculations are included in the AAR's submission. Workpapers consist of copies of Schedules 702 and 210 from the railroads' Annual Report Form R-1. Railroads have reviewed the calculations. A copy of the workpapers underlying this submission are included in the AAR's filing. Questions should be directed to me or Clyde Crimmel (202 639-2309) of this office.

Sincerely,

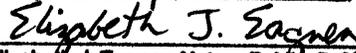


John T. Gray

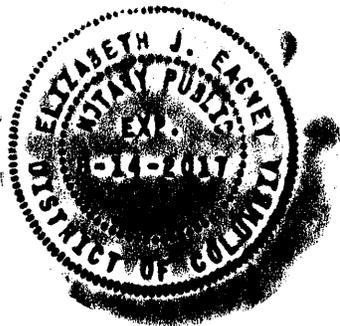
Attachments

District of Columbia: SS

Subscribed and sworn to before me, in my presence,
this 30 day of May 2013


Elizabeth J. Eagney, Notary Public, D.C.

My commission expires August 14, 2017.



**Before the
Surface Transportation Board**

Ex Parte No. 682

**Annual Submission of Tax Information for Use
in the Revenue Shortfall Allocation Method**

**2012
Weighted Average State Tax Rates**

**Policy and Economics Department
Association of American Railroads**

May 30, 2013

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Introduction

On February 26, 2010, the Surface Transportation Board served a decision in STB Ex Parte No. 682, *Annual Submission of Tax Information for Use in the Revenue Shortfall Allocation Method*, that amends 49 CFR Part 1135 to add a rule that requires the Association of American Railroads (AAR) to annually update each Class I railroad's weighted average state tax rate for use in the Revenue Shortfall Allocation Method (RSAM). The calculation must be submitted by May 30 of each year.

The methodology used by the AAR to calculate the weighted average state tax rates is the same as was used in all calculations since 2008. The AAR's 2008 weighted average state tax rate calculations were adopted by the Surface Transportation Board in its Ex Parte No. 646 (Sub-No. 2), Simplified Standards for Rail Rate Cases – Taxes in Revenue Shortfall Allocation Method (served January 22, 2010). The AAR's calculation submitted herein is for 2012.

Sources

There are two major sources for these calculations. The first major source is Annual Report Form R-1, which is submitted by each Class I railroad to the Board. The STB instructed the AAR to weight state tax rates using miles operated in each state for each railroad. As the STB noted, mileage operated in each state can be found in column (g) of Schedule 702 (Miles of Road at Close of Year - By States and Territories) of each R-1. Additional information from the R-1's Schedule 210 (Results of Operations) has been used to calculate tax rates for Texas.

The second major source is a web site table with state corporate tax information published by the Tax Foundation, a nonpartisan research and education group based in Washington, DC. The Class I railroads provided additional information regarding tax rates, either to confirm the Tax Foundation rates or to document exceptions that apply to railroads operating in specific states. The AAR also retrieves state tax forms to check against the Tax Foundation.

Notes

Idaho, Indiana, Michigan, and West Virginia all had lower tax rates. No states had higher tax rates. Additional trackage rights mileage caused a favorable shift in the KCS mileage distribution, causing KCS to have the biggest decrease in the weighted average tax rates.

State Miles Operated for 2012

State	BNSF	CNGT	CSX	KCS	NS	SOO	UP	Total	
Alabama	300	26	1,013	44	1,304	0	0	2,687	AL
Arizona	595	0	0	0	0	0	640	1,235	AZ
Arkansas	1,052	0	0	162	0	0	1,327	2,541	AR
California	2,120	0	0	0	0	0	3,283	5,403	CA
Colorado	1,402	0	0	0	0	0	1,512	2,914	CO
Connecticut	0	0	68	0	0	0	0	68	CT
Delaware	0	0	44	0	203	0	0	247	DE
Dist. of Columbia	0	0	17	0	13	0	0	30	DC
Florida	0	0	1,644	0	149	0	0	1,793	FL
Georgia	0	0	1,614	0	1,721	0	0	3,335	GA
Idaho	118	0	0	0	0	0	849	967	ID
Illinois	1,552	1,289	880	182	1,255	395	2,198	7,751	IL
Indiana	0	104	1,444	0	1,486	154	4	3,192	IN
Iowa	700	574	0	0	44	655	1,392	3,365	IA
Kansas	1,709	0	0	18	2	0	2,205	3,934	KS
Kentucky	99	98	1,684	0	431	0	12	2,324	KY
Louisiana	348	239	43	738	76	0	1,151	2,595	LA
Maine	0	0	0	0	0	0	0	0	ME
Maryland	0	0	548	0	269	0	0	817	MD
Massachusetts	0	0	395	0	0	0	0	395	MA
Michigan	0	930	559	0	488	80	0	2,057	MI
Minnesota	1,671	380	0	0	0	1,724	646	4,421	MN
Mississippi	179	754	94	614	211	0	0	1,852	MS
Missouri	1,711	0	13	396	409	143	1,482	4,154	MO
Montana	2,014	0	0	0	0	0	125	2,139	MT
Nebraska	1,651	0	0	0	0	41	1,067	2,759	NE
Nevada	805	0	0	0	0	0	1,192	1,997	NV
New Hampshire	0	0	0	0	0	0	0	0	NH
New Jersey	0	0	648	0	933	68	0	1,649	NJ
New Mexico	1,357	0	0	0	0	0	618	1,975	NM
New York	0	0	1,189	0	751	555	0	2,495	NY
North Carolina	0	0	1,126	0	1,297	0	0	2,423	NC
North Dakota	1,723	0	0	0	0	484	0	2,207	ND
Ohio	0	4	1,893	0	2,207	30	0	4,134	OH
Oklahoma	1,409	0	0	151	0	0	1,173	2,733	OK
Oregon	386	0	0	0	0	0	1,073	1,459	OR
Pennsylvania	0	156	1,040	0	2,278	452	0	3,926	PA
Rhode Island	0	0	0	0	0	0	0	0	RI
South Carolina	0	0	1,307	0	762	0	0	2,069	SC
South Dakota	925	0	0	0	0	724	0	1,649	SD
Tennessee	144	161	1,003	5	847	0	14	2,174	TN
Texas	5,122	0	0	928	0	0	6,317	12,367	TX
Utah	433	0	0	0	0	0	1,249	1,682	UT
Vermont	0	0	0	0	0	0	0	0	VT
Virginia	0	0	1,057	0	2,079	0	0	3,136	VA
Washington	1,635	0	0	0	0	0	532	2,167	WA
West Virginia	0	0	1,311	0	806	0	0	2,117	WV
Wisconsin	273	1,426	0	0	0	622	928	3,249	WI
Wyoming	970	0	0	0	0	7	879	1,856	WY
Total U.S.	32,403	6,141	20,634	3,238	20,021	6,134	31,868	120,439	
Canada	111	0	106	0	2	0	0	219	
Grand Total	32,514	6,141	20,740	3,238	20,023	6,134	31,868	120,658	

Note: There is no Class I railroad mileage in Alaska, Hawaii, Maine, New Hampshire, Rhode Island, or Vermont. Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

State Tax Rates Used for 2012

State	Inc. Tax Rate	Comments
Alabama	6.500%	
Arizona	6.968%	
Arkansas	6.500%	Confirmed by e-mail that there is no surcharge, and no mention of surcharge on form.
California	8.840%	
Colorado	4.630%	
Connecticut	0.000%	Sole railroad reports in operating expense, so tax rate changed to 0.
Delaware	8.700%	
Dist. of Columbia	9.975%	
Florida	5.500%	
Georgia	6.000%	
Idaho	7.400%	*** 7.4% listed on line 38 of 2012 form
Illinois	9.500%	7.0% income tax +2.5% "replacement tax"
Indiana	8.250%	*** 8.5% for first half of year, changed to 8.0% for second half of year (confirmed via phone)
Iowa	12.000%	
Kansas	7.000%	4% plus 3.0% surtax
Kentucky	6.000%	
Louisiana	8.000%	
Maine	*	No Class I mileage
Maryland	8.250%	
Massachusetts	6.500%	Railroads use a Utility tax rate instead of corporate rate.
Michigan	6.000%	*** 6% listed on line 37 of form
Minnesota	9.800%	
Mississippi	5.000%	
Missouri	6.250%	
Montana	6.750%	7.0% if Water's Edge election (no Class I railroads have elected this)
Nebraska	7.810%	
Nevada	0.000%	None.
New Hampshire	*	No Class I mileage
New Jersey	0.000%	Reported in operating expense, rate changed to zero.
New Mexico	7.600%	
New York	0.000%	Reported in operating expense, rate changed to zero.
North Carolina	6.900%	No mention of surcharge on form. Phone call "unaware of any surcharge".
North Dakota	5.150%	Water's Edge Election add 3.5% pt.
Ohio	0.000%	Income tax fully phased out and replaced with a franchise fee.
Oklahoma	6.000%	
Oregon	7.600%	
Pennsylvania	9.990%	
Rhode Island	*	No Class I mileage
South Carolina	5.000%	
South Dakota	0.000%	None.
Tennessee	6.500%	
Texas	*	Calculated using 70% of Operating Revenue taxed at 1%, results may differ from last year.
Utah	5.000%	
Vermont	*	No Class I mileage
Virginia	6.000%	
Washington	0.000%	None.
West Virginia	7.750%	***Lower for 2012
Wisconsin	7.900%	
Wyoming	0.000%	None.

Notes:

There is no Class I railroad mileage in Alaska, Hawaii, or states marked with an "***" (except TX), rates are not collected here. Tax rates are from the web site of the Tax Foundation, Washington, DC, with adjustments by the AAR if necessary. See Appendix B for tax rates that have been adjusted by the AAR from Tax Foundation number. "****" in comments notes that tax rate is changed from prior year.

Results of Calculations for 2012

Average State Corporate Income Tax Rate

Railroad	2012	2011	Difference
BNSF	5.567 %	5.584 %	-0.017 % Pts.
CSX	5.588	5.660	-0.072
CNGT	8.078	8.089	-0.011
KCS	5.877	6.139	-0.262
NS	5.891	5.942	-0.051
SOO	7.351	7.350	0.001
UP	5.970	6.035	-0.065

State Corporate Income Tax Rates As of January 1, 2012

State	Rates	Brackets
Ala.	6.500%	> \$0
Alaska	1.000%	> \$0
	2.000%	> \$10,000
	3.000%	> \$20,000
	4.000%	> \$30,000
	5.000%	> \$40,000
	6.000%	> \$50,000
	7.000%	> \$60,000
	8.000%	> \$70,000
	9.000%	> \$80,000
	9.400%	> \$90,000
Ariz.	6.968%	> \$0
Ark. (a)	1.000%	> \$0
	2.000%	> \$3,000
	3.000%	> \$6,000
	5.000%	> \$11,000
	6.000%	> \$25,000
	6.500%	> \$100,000
Calif.	8.840%	> \$0
Colo.	4.630%	> \$0
Conn. (b)	9.000%	> \$0
Del. (c)	8.700%	> \$0
Fla.	5.500%	> \$0
Ga.	6.000%	> \$0
Hawaii	4.400%	> \$0
	5.400%	> \$25,000
	6.400%	> \$100,000
Idaho	7.600%	> \$0
Ill. (d)	9.500%	> \$0
Ind. (e)	8.500%	> \$0
Iowa	6.000%	> \$0
	8.000%	> \$25,000
	10.000%	> \$100,000
	12.000%	> \$250,000
Kans.	4.000%	> \$0
	7.000%	> \$50K
Ky.	4.000%	> \$0
	5.000%	> \$50,000
	6.000%	> \$100,000
La.	4.000%	> \$0
	5.000%	> \$25,000
	6.000%	> \$50,000
	7.000%	> \$100,000
	8.000%	> \$200,000
Maine	3.500%	> \$0
	7.930%	> \$25,000
	8.330%	> \$75,000

	8.930%	>	\$250,000
Md.	8.250%	>	\$0
Mass.	8.000%	>	\$0
Mich.	6.000%		\$0
Minn.	9.800%	>	\$0
Miss.	3.000%	>	\$0
	4.000%	>	\$5,000
	5.000%	>	\$10,000
Mo.	6.250%	>	\$0
Mont.	6.750%	>	\$0
Nebr.	5.580%	>	\$0
	7.810%	>	\$100,000
Nev.		None	
N.H.	8.500%	>	\$0
N.J. (f)	9.000%	>	\$100,000
N.M.	4.800%	>	\$0
	6.400%	>	\$500,000
	7.600%	>	\$1,000,000
N.Y.	7.100%	>	\$0
N.C.(a)	6.900%	>	\$0
N.D.	1.680%	>	\$0
	4.230%	>	\$25,000
	5.150%	>	\$50,000
Ohio		(c)	
Okla.	6.000%	>	\$0
Ore.	6.600%	>	\$0
	7.600%	>	\$250,000
Pa.	9.990%	>	\$0
R.I.	9.000%	>	\$0
S.C.	5.000%	>	\$0
S.D.		None	
Tenn.	6.500%	>	\$0
Tex.		(c)	
Utah	5.000%	>	\$0
Vt.	6.000%	>	\$0
	7.000%	>	\$10,000
	8.500%	>	\$25,000
Va. (c)	6.000%	>	\$0
Wash.		(c)	
W.Va.	7.750%	>	\$0
Wis.	7.900%	>	\$0
Wyo.		None	
D.C.	9.975%	>	\$0

Note: In addition to regular income taxes, many states impose other taxes on corporations such as gross receipts taxes and franchise taxes. Some states also impose an alternative minimum tax. Some states impose special rates on financial institutions.

- (a) North Carolina and Arkansas assess a surcharge of 3% of the taxpayer's total liability.
- (b) Rate includes a 20% surtax, which effectively increases the rate from 7.5% to 9%.
- (c) Ohio, Texas, and Washington do not have a corporate income tax but do have a gross

receipts tax with rates not strictly comparable to corporate income tax rates. See Table 18 for more information. Delaware and Virginia have a gross receipts tax in addition to the corporate income tax.

(d) Illinois's rate includes two separate corporate income taxes, one at a 7% rate and one at a 2.5% rate.

(e) The tax rate in Indiana will decrease to 8% on July 1, 2012.

(f) Corporations with entire net income greater than \$100K pay 9% on all taxable income, companies with entire net income greater than \$50K and less than or equal to \$100K pay 7.5% on all taxable income, and companies with entire net income less than or equal to \$50K pay 6.5% on all taxable income.

Source: Tax Foundation; state tax forms and instructions.

Tax Foundation
www.TaxFoundation.org



List of Adjustments to Tax Foundation Rates

State corporate income tax rates used for the Class I Railroads differ from the Tax Foundation for the following states. Appendix D contains information provided by the states.

	State Tax Rate		Comment
	Foundation	Railroad	
Arkansas	6.500%	6.500%	Note 1 - No surcharge
Connecticut	7.500%	none	Note 2 - Franchise Fee
Idaho	7.600%	7.400%	Note 3 - Foundation's Rate Out of Date
Indiana	8.500%	8.250%	Note 4 - Mid-year Change
Massachusetts	8.000%	6.500%	Note 5 - Different Tax Rate for Railroads
New Jersey	9.000%	none	Note 2 - Franchise Fee
New York	7.100%	none	Note 2 - Franchise Fee
North Carolina	6.900%	6.900%	Note 1 - No surcharge
North Dakota	5.150%	5.150%	Note 6 - Water's Edge Surcharge
Texas	blank	Varies	Note 7 - Texas

Note 1 - No surcharge

Tax Foundation footnotes tax rate by mentioning a 3 percent surcharge. Tax Forms for 2012 for Arkansas and North Carolina do not mention a surcharge. Confirmed no surcharge via e-mail for Arkansas and phone for North Carolina.

Note 2 - Franchise Fees

Some state taxes, for example franchise taxes, are not reported as income taxes by the railroads per requirements of Generally Accepted Accounting Practices (GAAP). Instead, those taxes are treated as franchise fees or similar items, and are reported as operating expenses in Schedule 410, Line 615, of Annual Report Form R-1. In those cases, state income tax rates reported by the Tax Foundation have been changed to zero. The states where this occurs are Connecticut, New Jersey, and New York. The same three states were changed to zero for 2008 through 2011.

Note 3 - Foundation's Rate Out of Date

The Tax Foundation uses the 2011 rate for Idaho instead of the new 2012 rate.

Note 4 - Mid-year Change

The Tax Foundation shows an 8.5 percent tax rate which is correct. However, the rate was changed to 8.0 effective July 1 (Foundation correctly footnotes this.) Railroad rate is 8.5 for first half of year, and 8.0 for the second half -- or 8.25 percent for year. Confirmed by phone that 8.25 is average for year.

Note 5 - Different Tax Rate for Railroads

In Massachusetts, railroads pay a "Utility Franchise Tax" instead of the normal tax. This amount is reported as an income tax in Annual Report Form R-1. This change has been made since 2008.

Note 6 - Water's Edge Surcharge

For North Dakota, some companies may be required to file their tax return using a worldwide unitary combined report method. Those companies may elect to use the "Water's Edge" method. If this is the case, a 3.5 percent surtax is applied. Soo Line Railroad uses this method, and its North Dakota tax rate has been adjusted to 8.65 percent (5.15 state tax rate + 3.5 surtax).

Note 7 - Texas (see also Appendix F)

For Texas, railroads were taxed using a 1 percent tax rate on 70 percent of gross receipts, and the taxes are reported as income taxes. A carrier-specific tax rate for each Class I railroad has been calculated in Appendix F using the same procedure used since 2008. A key assumption in the calculation is that the ratio of Operating Revenue to Net Income Before Taxes is the same in all states where a carrier operates, which eliminates the need to make any revenue or cost allocations because the resulting tax rate (using the constant ratio) is the same using all revenue or a portion.

List of Tax Rates that Differ From 2011

Listed herein are tax rates, as found on page 3 of this year's report, that differ from the prior year (2011). Refer to Appendix D for tax information from the appropriate state.

	State Tax Rate		Comment
	2012	2011	
Idaho	7.400%	7.600%	Lower rate listed on line 38 of 2012 form.
Indiana	8.250%	8.500%	Rate lowered effective July 2012.
Michigan	6.000%	6.039%	Lower rate listed on line 37 of 2012 form.
West Virginia	7.750%	8.500%	Lower rate for 2012
Texas	See comment		Varies each year by railroad

Additional Tax Rate Information From States

State	Item	Number of Pages
Arkansas	Income tax return and tax table	2
Idaho	Income tax return	2
Indiana	Page from Corporate Income Tax Booklet	1
Massachusetts	Page from instructions	1
Michigan	Income tax return	2
North Carolina	Income tax return	2
North Dakota	Web page from Office of State Tax Commissioner	1
Texas	Pages from instructions	2
West Virginia	Income tax return	2

2012 AR1100CT ARKANSAS CORPORATION INCOME TAX RETURN

Tax Year year beginning / / and ending / /

- INITIAL Return
 AMENDED Return
 FINAL Arkansas Return (Going Out of Business)
 Cooperative Association

FEIN ●	<input type="checkbox"/> Check this box if Automatic Federal Extension Form 7004 filed (See Instructions) <input type="checkbox"/> Check this box if Arkansas Extension Form AR1155 filed	<input type="checkbox"/> Check if Filing as Financial Institution <input type="checkbox"/> Check if Single Weighting Sales Factor
NAICS Code ●	Name <input type="checkbox"/> Check this box if Name has changed from prior year	Type of Corporation <i>Check only one box below</i> ● 5 <input type="checkbox"/> Domestic ● 6 <input type="checkbox"/> Foreign
Date of Incorporation ●	Address <input type="checkbox"/> Check this box if Address has changed from prior year	
Date Began Business in AR ●	City ●	State ●
	Zip ●	Telephone Number

If you are a pass-through entity and are electing the "Check the Box" provision for state income tax purposes, check the type of entity and check one of the filing status boxes below:
 ● 7 LIMITED LIABILITY COMPANY
 ● 8 PARTNERSHIP
See Instructions, page 4

- FILING STATUS: (CHECK ONLY ONE BOX)**
- 1 CORPORATION OPERATING ONLY IN ARKANSAS
 ● 2 MULTISTATE CORPORATION - APPORTIONMENT
 ● 3 MULTISTATE CORPORATION - DIRECT ACCOUNTING (Prior written approval required for Direct Accounting)
 ● 4 CONSOLIDATED RETURN: # of corp. entities in AR _____

Note: Attach completed copy of Federal Return and Sign Arkansas Return. (See Important Reminders)

		ARKANSAS
INCOME	9. Gross Sales: (Less returns and allowances)9. ●	00
	10. Less Cost of Goods Sold:10. ●	00
	11. Gross Profit: (Line 9 less Line 10).....11. ●	00
	12. Dividends: (See Instructions).....12. ●	00
	13. Taxable Interest: (Attach AR1100REC).....13. ●	00
	14. Gross Rents/Gross Royalties: (See Instructions)14. ●	00
	15. Gains or Losses:15. ●	00
DEDUCTIONS	16. Other Income:16. ●	00
	17. TOTAL INCOME: (Add Lines 11 through 16)17. ●	00
	18. Compensation of Officers/Other Salaries and Wages: (See Instructions)18. ●	00
	19. Repairs:.....19. ●	00
	20. Bad Debts:20. ●	00
	21. Rent on Business Property:.....21. ●	00
	22. Taxes: (Attach AR1100REC).....22. ●	00
	23. Interest:.....23. ●	00
	24. Contributions:.....24. ●	00
	25. Depreciation: (Attach AR1100REC).....25. ●	00
	26. Depletion:.....26. ●	00
	27. Advertising:27. ●	00
	28. Other Deductions: (Attach schedule).....28. ●	00
	29. TOTAL DEDUCTIONS: (Add Lines 18 through 28)29. ●	00
	30. Taxable Income Before Net Operating Losses: (Line 17 less Line 29)30. ●	00
	31. Net Operating Losses: (Adjust for Non-taxable Income)31. ●	00
TAX COMPUTATION	32. Net Taxable Income: (Line 30 less Line 31 or Schedule A C4 page 2) (If Amended Return Box Checked, Enter Amended Net Taxable Income).....32. ●	00
	33. Tax from Table: (Instruction Booklet, pages 17 and 18).....33. ●	00
	34. Business Incentive Credits: (Attach all original certificates and Schedule AR1100BIC).....34. ●	00
	35. Tax Liability: (If Amended Return Box Checked, Enter Amended Tax Liability).....35. ●	00
	36. Estimated Tax Paid: (Including estimate carryforward from prior year)36. ●	00
	37. Payment with Extension Request:37. ●	00
	38. Amended Return Only: (Enter Net tax paid (or refunded) on previous returns(s) for this tax year).....38. ●	00
	39. Overpayment: (Line 36 plus line 37 less line 35; plus or minus Line 38, if applicable).....39. ●	00
	40. Amount Applied to 2013 Estimated Tax40. ●	00
	41. Amount Applied to Check Off Contributions: (Attach AR1100CO).....41. ●	00
	42. Amount to be Refunded: (Line 39 less Lines 40 and 41)42. ●	00
	43. Tax Due: (Line 35 less Line 36 and 37; plus or minus Line 38, if applicable)43. ●	00
	44. Interest on Tax Due:.....44. ●	00
	45. Penalty for Late Filing or Payment: (See Instructions).....45. ●	00
	46. Penalty for Underpayment of Estimated Tax: (Attach AR2220) Enter exception checked in Part 3 <input type="checkbox"/>46. ●	00
	47. Amount Due: (Add Lines 43 through 46)47. ●	00

TAX TABLE CONTINUED

IF YOUR INCOME IS		YOUR TAX IS	IF YOUR INCOME IS		YOUR TAX IS	IF YOUR INCOME IS		YOUR TAX IS
AS MUCH AS	BUT LESS THAN		AS MUCH AS	BUT LESS THAN		AS MUCH AS	BUT LESS THAN	
15,000	15,100	443	18,500	18,600	618	22,000	22,100	793
15,100	15,200	448	18,600	18,700	623	22,100	22,200	798
15,200	15,300	453	18,700	18,800	628	22,200	22,300	803
15,300	15,400	458	18,800	18,900	633	22,300	22,400	808
15,400	15,500	463	18,900	19,000	638	22,400	22,500	813
15,500	15,600	468	19,000	19,100	643	22,500	22,600	818
15,600	15,700	473	19,100	19,200	648	22,600	22,700	823
15,700	15,800	478	19,200	19,300	653	22,700	22,800	828
15,800	15,900	483	19,300	19,400	658	22,800	22,900	833
15,900	16,000	488	19,400	19,500	663	22,900	23,000	838
16,000	16,100	493	19,500	19,600	668	23,000	23,100	843
16,100	16,200	498	19,600	19,700	673	23,100	23,200	848
16,200	16,300	503	19,700	19,800	678	23,200	23,300	853
16,300	16,400	508	19,800	19,900	683	23,300	23,400	858
16,400	16,500	513	19,900	20,000	688	23,400	23,500	863
16,500	16,600	518	20,000	20,100	693	23,500	23,600	868
16,600	16,700	523	20,100	20,200	698	23,600	23,700	873
16,700	16,800	528	20,200	20,300	703	23,700	23,800	878
16,800	16,900	533	20,300	20,400	708	23,800	23,900	883
16,900	17,000	538	20,400	20,500	713	23,900	24,000	888
17,000	17,100	543	20,500	20,600	718	24,000	24,100	893
17,100	17,200	548	20,600	20,700	723	24,100	24,200	898
17,200	17,300	553	20,700	20,800	728	24,200	24,300	903
17,300	17,400	558	20,800	20,900	733	24,300	24,400	908
17,400	17,500	563	20,900	21,000	738	24,400	24,500	913
17,500	17,600	568	21,000	21,100	743	24,500	24,600	918
17,600	17,700	573	21,100	21,200	748	24,600	24,700	923
17,700	17,800	578	21,200	21,300	753	24,700	24,800	928
17,800	17,900	583	21,300	21,400	758	24,800	24,900	933
17,900	18,000	588	21,400	21,500	763	24,900	25,000	938
18,000	18,100	593	21,500	21,600	768	(1) For Net Income \$25,000 through \$100,000, the tax is \$940 plus 6% of the excess over \$25,000. (2) For Net Income over \$100,000, the tax is \$5,440 plus 6.5% of the excess over \$100,000.		
18,100	18,200	598	21,600	21,700	773			
18,200	18,300	603	21,700	21,800	778			
18,300	18,400	608	21,800	21,900	783			
18,400	18,500	613	21,900	22,000	788			

Arkansas

FORM 41 IDAHO CORPORATION INCOME TAX RETURN 2012

FORM 41
EFO00025
07-12-12

AMENDED RETURN, check the box.

See instructions, page 6 for the reasons for amending and enter the number.

For calendar year 2012, or fiscal year beginning

Mo Day Year **12** ending Mo Day Year

State use only

Business name State use only Federal employer identification number

Business mailing address

City, State and Zip Code

1. If a federal audit was finalized this year, enter the latest year audited.....
2. Is this an inactive corporation or nameholder corporation? Yes No
3. a. Were federal estimated tax payments required? Yes No
 b. Were estimated tax payments based on annualized amounts? Yes No
4. Is this a final return? Yes No
 If yes, check the proper box below and enter the date the event occurred _____
 Withdrawn from Idaho Dissolved Merged or reorganized Enter new EIN _____
5. Enter the extended federal due date if this is a short period return _____
6. Is this an electrical or telephone utility? Yes No
7. Did you use the combined reporting method? Yes No
 a. Does this corporation own more than 50% of another corporation? Yes No
 b. Does another corporation own more than 50% of this corporation? Yes No
 c. Are more than 50% of this corporation and another corporation owned by the same interest? Yes No
 d. Are two or more corporations in this report operating in Idaho or authorized to do business in Idaho? Yes No
8. If you are a multinational unitary group, answer questions a, b, and c. Complete Form 42.
 a. Check the box for your filing method: worldwide return water's edge return See Form 14.
 b. If a water's edge return is filed, do you elect not to file water's edge spreadsheets? Yes No
 c. If a worldwide return is filed, is foreign income computed by making book to tax adjustments? Yes No
9. Did you claim the property tax exemption for investment tax credit property acquired this tax year? Yes No
10. Is one or more corporations in this report paying the Idaho premium tax? Yes No

ADDITIONS

11. Federal taxable income.....	11	
12. Interest and dividends not taxable under Internal Revenue Code.....	12	
13. State, municipal and local taxes measured by net income.....	13	
14. Net operating loss deducted on federal return.....	14	
15. Dividends received deduction on federal return.....	15	
16. Bonus depreciation. Include computations.....	16	
17. Other additions, including additions from Form 42, Part II.....	17	
18. Add lines 11 through 17.....	18	

SUBTRACTIONS

19. Foreign dividend gross-up (Sec. 78, Internal Revenue Code).....	19	
20. Interest from Idaho municipal securities.....	20	
21. Interest on U.S. Government obligations. Include a schedule.....	21	
22. Interest and other expenses related to lines 20 and 21.....	22	
23. Add lines 20 and 21, and subtract line 22.....	23	
24. Technological equipment donation.....	24	
25. Allocated income. Include a schedule.....	25	
26. Interest and other expenses related to line 25. Include a schedule.....	26	
27. Subtract line 26 from line 25.....	27	
28. Bonus depreciation. Include computations.....	28	
29. Other subtractions, including subtractions from Form 42, Part II.....	29	
30. Total subtractions. Add lines 19, 23, 24, 27, 28, and 29.....	30	
31. Net business income subject to apportionment. Subtract line 30 from line 18.....	31	

MAIL TO: Idaho State Tax Commission, PO Box 56, Boise ID 83756-0056
 INCLUDE A COMPLETE COPY OF YOUR FEDERAL FORM 1120 OR 1120A.



32. Net business income subject to apportionment. Enter the amount from line 31.....	32	
33. Corporations with all activity in Idaho enter 100%. Multistate/multinational corporations complete and attach Form 42. Enter the apportionment factor from Form 42, Part I, line 21	33	%
34. Net business income apportioned to Idaho. Multiply line 32 by the percent on line 33	34	
35. Income allocated to Idaho. See instructions	35	
36. Idaho net operating loss carryover * _____ carryback * _____ Enter total ...	36	
37. Idaho taxable income. Add lines 34 and 35, and subtract line 36. If the corporation has an NOL and is electing to forgo the carryback period, check here * <input type="checkbox"/>	37	

38. Idaho income tax. Multiply line 37 by 7.4%. Minimum \$20 for each corporation (see instructions)..... 38

CREDITS

39. Credit for contributions to Idaho educational entities	39	
40. Credit for contributions to Idaho youth and rehabilitation facilities	40	
41. Total business income tax credits from Form 44, Part I, line 12. Include Form 44	41	
42. Total credits. Add lines 39 through 41	42	
43. Subtract line 42 from line 38. If line 42 is greater than line 38, enter zero	43	

OTHER TAXES

44. Permanent building fund tax. Enter \$10. Combined reports include \$10 for each corporation operating or authorized to do business in Idaho	44	
45. Total tax from recapture of income tax credits from Form 44, Part II, line 7. Include Form 44	45	
46. Fuels tax due. Include Form 75	46	
47. Sales/Use tax due on Internet, mail order, and other nontaxed purchases	47	
48. Tax from recapture of qualified investment exemption (QIE). Include Form 49ER	48	
49. Total tax. Add lines 43 through 48	49	
50. Underpayment interest. Include Form 41ESR	50	
51. Donation to Opportunity Scholarship Program	51	
52. Add lines 49 through 51	52	

PAYMENTS AND OTHER CREDITS

53. Estimated tax payments.....	53	
54. Special fuels tax refund _____ Gasoline tax refund _____ Include Form 75 ..	54	
55. Hire One Act credit. Include Form 72	55	
56. Total payments and other credits. Add lines 53 through 55	56	

If line 52 is more than line 56, GO TO LINE 57. If line 52 is less than line 56, GO TO LINE 60.

REFUND OR PAYMENT DUE

57. Tax due. Subtract line 56 from line 52.....	57	
58. Penalty * _____ Interest from due date * _____ Enter total.....	58	
59. TOTAL DUE. Add line 57 and line 58.....		<input type="text"/>
60. Overpayment. Subtract line 52 from line 56.....	60	
61. REFUND. Amount of line 60 you want refunded to you.....		<input type="text"/>
62. ESTIMATED TAX. Amount you want credited to your 2013 estimated tax. Subtract line 61 from line 60	62	

AMENDED RETURN ONLY. Complete this section to determine your tax due or refund.

63. Total due (line 59) or overpayment (line 60) on this return	63	
64. Refund from original return plus additional refunds	64	
65. Tax paid with original return plus additional tax paid.....	65	
66. Amended tax due or refund. Add lines 63 and 64, and subtract line 65	66	

Within 180 days of receiving this return, the Idaho State Tax Commission may discuss this return with the paid preparer identified below. Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct and complete.

SIGN HERE	Signature of officer	Date
	Title	Phone number
Paid preparer's signature		Preparer's EIN, SSN or PTIN
Address and phone number		



0 1 2 2 0 2 9 5

professional manage their tax obligations. This still meets the electronic mandate requirement because the software vendor or tax professional will file and pay electronically. Another option for sales taxes is using Streamlined Sales Tax. For more information, visit www.in.gov/dor/3341.htm.

Taxpayers should register for INtax or begin using a third-party agent before Jan. 1, 2013.

The Department recognizes that not all businesses will be able to comply with the law due to special circumstances. With that in mind, the Department will allow limited exceptions. The exceptions include

- Religious beliefs;
- Organizational policy that prohibits electronic filing (short-term exception); and
- Lack of computer or Internet access (short-term exception).

The distribution of coupons will change beginning in January 2013. The Department will mail six months' worth of coupons (January 2013 – June 2013) to all businesses that have not registered to file and pay electronically by the end of 2012, as well as those who have received approved exceptions.

However, in July 2013, the Department will discontinue mailing coupons for sales and withholding. These coupons will NOT be available upon request. Thus, taxpayers who do not have a long-term exception will need to report and remit electronically.

Registering Multiple Locations: You must complete a separate BT-1 for each location you need to register. If you want to consolidate tax filings for all or some of your locations, complete Form BT-1C (Authorization for Consolidated Sales Tax Filing Number). This form is included in the BT-1 Packet.

Business Entities (in General)

Which Indiana Income Tax Form(s) to File?

The type of form you file varies depending on how your corporation is organized and the type of income it earns. An organization filing a federal return and doing business in Indiana must also file the comparable Indiana return. The name of the corporation (which must include the word *Corporation*, *Company*, *Incorporated*, *Limited*, or an abbreviation thereof) must be included on all returns. When filing your Indiana corporate forms, use your federal employer identification number (EIN) to identify your return. The IRS assigns this number to business entities at www.irs.gov/businesses/small/article/0,,id=98350,00.html.

For Indiana tax purposes, a corporation's tax filing includes other less formal organizations and unincorporated entities, such as general partnerships and nonprofit associations. To determine which return to file, use the following list. File the specified state form(s) to report the income, gains, losses, deductions, and credits. Also use it to figure your entity's corporate income tax liability.

The state returns are due 30 days after the due date for the filing of the federal return. Unless otherwise specified, the state tax returns are due on the 15th day of the fourth month following the close of the corporation's taxable year.

A corporation or an entity doing business in Indiana is subject to the *corporate* adjusted gross income tax (AGIT). The corporate AGIT tax rate is 8 percent. (**Note:** Beginning on July 1, 2012, the corporate tax rate decreased by 0.5% and will continue to do so each year, until July 1, 2015, when it will be 6.5%.) Certain entities are exempt from the tax (see IC 6-3-2-2.8 and 6-3-2-3.1). A brief explanation of the tax treatment for each type follows.

Types of Corporate Entities and Returns to File

For-Profit Corporations (Domestic and Foreign)

A corporation can be formed for profit or nonprofit purposes. Forming a corporation creates a specific legal entity. An organization incorporated in this state (a domestic corporation) must have on file *Articles of Incorporation 4159* with the Corporations Division of the Secretary of State.

An organization incorporated in another state or with a foreign government must have on file an *Application for Certificate of Authority 38784* with the Indiana Secretary of State. This allows a foreign (outside Indiana) corporation to do business in Indiana.

General or Regular Corporations	State Return(s) to File
Filing federal Form 1120, file:	Form IT-20, or
If meeting 80 percent income test as a financial institution, file:	Form FIT-20
If a utility service provider, also file:	Form URT-1

80 Percent Income Test: Is the corporation primarily in the business of extending credit? If so, it might be subject to the financial institution franchise tax (FIT) in Indiana. If 80 percent or more of the taxpayer's gross income comes from extending credit, servicing loans, or a credit card operation, the FIT applies (see 45 IAC 17-2-4). You can also see Commissioner's Directive #14 at www.in.gov/dor/3617.htm for more information.

The FIT rate of tax is the same as the AGIT rate: 8.5 percent. If the taxpayer is subject to the FIT, it is exempt from the AGIT (IC 6-5.5-9-4). *It must instead file on Form FIT-20.*

Utility Service Provider: Are you in business as a utility service? If so, you might be subject to the utility receipts tax (URT) on those gross receipts. *Gross receipts* are defined as the value received for the retail sale of utility services.

You owe this tax if you furnish any of the following:

- Electrical energy;
- Natural gas;
- Water;
- Steam;
- Sewage; or
- Telecommunications services.

2012 Form P.S.1 Instructions

Who Must File a Public Service Corporation Franchise Tax Return?

All utility corporations subject to Massachusetts General Laws (MGL) Ch. 63, sec. 52A (not including wireless companies), and which do any or all of their business in Massachusetts and which are not part of combined group required to file Form 355U must complete and file Massachusetts Form P.S.1. Utility corporations are as follows:

- Every incorporated electric company and gas company subject to MGL Ch. 164;
- Every incorporated water company and aqueduct company subject to MGL Ch. 165;
- Every incorporated telephone and telegraph company subject to MGL Ch. 166;
- Every incorporated railroad and railway company subject to MGL Ch. 160 and every corporation qualified under said MGL Ch. 160, sec. 131A to acquire, own and operate terminal facilities from steam, electric or other types of railroad;
- Every incorporated street railway subject to MGL Ch. 161;
- Every incorporated electric railroad subject to MGL Ch. 162;
- Every incorporated trackless trolley company subject to MGL Ch. 163;
- Every domestic or foreign pipeline corporation engaged in the transportation or sale of natural gas within the Commonwealth; or
- Every foreign corporation which is not subject to the above chapters, but which does an electric, gas, water, aqueduct, telephone, telegraph, railroad, railway, electric railroad, trackless trolley or bus business within the Commonwealth and has, prior to January 1, 1952, been subject to taxation under MGL Ch. 63, secs. 53–60.

When Must Form P.S.1 Be Filed?

Form P.S.1 must be filed on or before the 15th day of the 3rd month after the close of the utility corporation's taxable year. A late return incurs a penalty of 1% per month (or fraction thereof), up to a maximum of 25% of the tax due. The penalty for late payment of the tax is 1% per month (or fraction thereof) of the balance due, up to a maximum of 25%.

Can a Corporation Get an Extension of Time to File?

Yes. Utility corporations may request a six-month extension of time to file Form P.S.1 by submitting Massachusetts Form 355-7004 Misc. on or before the original due date of the return. At or before the time of filing Form 355-7004 Misc., the utility corporation must pay in full the estimated tax due. Failure to pay at least 50% of the total tax due as shown on your return will result in the voiding of the extension and the imposition of a late filing penalty.

What Is a Valid Return?

A valid return is a return upon which all required amounts have been entered in all appropriate lines on all forms. Data sheets, account forms or other schedules may be enclosed to explain amounts entered on the forms. However, referencing items to enclosures in lieu of properly entering all amounts onto the return is not sufficient.

A properly filed return must also include exact and complete copies of all four pages of the corporation's U.S. Form 1120. Copies of all accompanying schedules and supplemental statements must be enclosed.

Reproduction of returns must be approved by the DOR prior to filing and meet the criteria provided in Technical Information Release 95-8. Please address form approvals to The Banking and Insurance Unit, PO Box 7052, Boston, MA 02204.

Failure to meet any of the requirements detailed in this section may result in a penalty for filing an insufficient return. Such penalties may be assessed at double the amount of the tax due.

When Must a Corporation Pay Estimated Taxes?

Any utility corporation which reasonably estimates its franchise tax to be more than \$1,000 must pay estimated taxes. Payments must be made in quarterly installments of 40%, 25%, 25% and 10% of the estimated annual tax liability.

Note: New corporations in their first full taxable year with less than 10 employees have different estimated payment percentages — 30%, 25%, 25% and 20% respectively.

Public Utility companies that underpay, or fail to pay, their estimated taxes may incur an additional penalty on the amount of the underpayment for the period of the underpayment. Form M-2220, Underpayment of Massachusetts Estimated Tax by Corporations, is used to compute the additional charge.

Any corporation having \$1 million or more of federal taxable income in any of its three preceding taxable years (as defined in section 6655 (g) of the IRC) may only use its prior year's tax liability to calculate its first quarterly estimated tax payment. Any reduction in the first installment payment that results from using this method must be added to the second installment payment.

How Is the Corporation Franchise Tax Determined?

The tax for utility corporations is 6½% of net income. For tax purposes, net income is gross income from all sources, without exclusion, other than dividends from investment in 80% or more of the voting stock of another utility corporation, less deductions allowed by the Internal Revenue Code in effect for the taxable year. Deductions are not allowed for dividends received, losses sustained in other taxable years, and income, franchise and capital stock taxes. Any credits allowed under the Internal Revenue Code for the taxable year are not allowed in Massachusetts.

Are Combined Returns Allowed?

Public service corporations that are members of combined groups engaged in a unitary business are required to file combined returns under M.G.L. c. 63, s. 32B. See 830 CMR 63.32B.2 for additional information. A Public service corporation that is a member of such a combined group files Form 355U instead of Form P.S. 1. Public service corporations that are not members of such a group are not allowed to participate in the filing of combined returns.

What if the Taxpayer Is a Fiscal or Short Year Filer?

File the 2012 return for calendar year 2012 and fiscal years that began in 2012 and ended in 2013. For a fiscal year return, fill in the tax year space at the top of page 1. Short year filers should file using the tax form for the calendar year within which the short year falls. If the short year spans more than one calendar year, the filer should file use the tax form for the calendar year in which the short year began. If the current form is not available at the time the short year filer must file, the filer should follow the rules explained in TIR 11-12.

Line Instructions

If your return is not for the calendar year, enter at the top of the form the dates of your taxable year. If the return covers less than a full fiscal year, the taxable year is the twelve month period ending with the close of the period covered by the return.

Should the Whole Dollar Method be Used?

Yes. All amounts entered on Form P.S.1 must be rounded off to the nearest dollar.

2012 MICHIGAN Corporate Income Tax Annual Return

Issued under authority of Public Act 38 of 2011.

1. Return is for calendar year 2012 or for tax year beginning:		MM-DD-YYYY	and ending:		MM-DD-YYYY
2. Name (print or type)			3. Federal Employer Identification Number (FEIN)		
4. Street Address					
City			State	ZIP/Postal Code	Country Code
5. NAICS (North American Industry Classification System) Code			6. If Discontinued, Effective Date		
7. <input type="checkbox"/> Check if Filing Michigan Unitary Business Group Return. (Include Form 4896, if applicable, and Form 4897.)			8. <input type="checkbox"/> Check if a special sourcing formula for transportation services was used in the sourcing of Sales to Michigan.		

Important: If the tax liability on line 41 is less than or equal to \$100, you are not required to file this return or pay the tax.

9. Apportionment Calculation

a. Michigan sales of the corporation (if no Michigan sales, enter zero)	00
b. Proportionate Michigan sales from unitary FTEs	00
c. Michigan sales. Add lines 9a and 9b	00
d. Total sales of the corporation.....	00
e. Proportionate total sales from unitary FTEs....	00
f. Total sales. Add lines 9d and 9e	00
g. Apportionment percentage. Divide 9c by 9f.....	%

h. Tax year 2012 only: Check if Fiscal Filer using the Annual Method (see instructions) and complete lines 9i through 9k. If a UBG fiscal filer, check and see instructions.

i. Number of months in CIT tax period

j. Total months

k. Proration Percentage. Divide line 9i by line 9j..... %

10. Gross receipts from corporate activity (see instructions).....	10.	00
11. Apportioned flow-through gross receipts	11.	00

PART 1: CORPORATE INCOME TAX

All filers, see instructions. Unitary Business Group (UBG) filers will complete lines 12 through 15 with amounts reflecting the total of all UBG members.

12. Federal taxable income from U.S. Form 1120.....	12.	00
13. Domestic Production Activities deduction based on IRC § 199 reported on U.S. Form 8903, to the extent deducted from federal taxable income	13.	00
14. Miscellaneous (see instructions)	14.	00
15. Adjustments due to decoupling of Michigan depreciation from IRC § 168(k). If adjustment is negative, enter as negative:		
a. Net bonus depreciation adjustment..... 15a.		00
b. Gain/loss adjustment on sale of an eligible depreciable asset.... 15b.		00
c. Add lines 15a and 15b. If negative, enter as negative.....	15c.	00
16. Add lines 12, 13, 14 and 15c.....	16.	00
17. For a UBG, total group eliminations from federal taxable income. All other filers, enter zero	17.	00
18. Business Income. All filers, subtract line 17 from line 16. If negative, enter as a negative	18.	00

Additions to Business Income

19. Interest income and dividends derived from obligations or securities of states other than Michigan.....	19.	00
20. Taxes on or measured by net income	20.	00
21. Any carryback or carryover of a federal net operating loss (enter as a positive number).....	21.	00
22. Royalty, interest, and other expenses paid to a related person that is not a UBG member of this taxpayer	22.	00
23. Miscellaneous (see instructions)	23.	00
24. Total Additions to Income. Add lines 19 through 23.....	24.	00
25. Corporate Income Tax Base After Additions. Add lines 18 and 24. If negative, enter as a negative.....	25.	00

Taxpayer FEIN

PART 1: CORPORATE INCOME TAX (Continued)

Subtractions from Business Income

26. Income from Non-Unitary Flow-Through Entities (Enter loss as a negative; attach Form 4898; see instr.).....	26.		00
27. Dividends and royalties received from persons other than U.S. persons and foreign operating entities	27.		00
28. Interest income derived from United States obligations	28.		00
29. Miscellaneous (see instructions)	29.		00
30. Total Subtractions from Income. Add lines 26 through 29	30.		00
31. Corporate Income Tax Base. Subtract line 30 from line 25. If negative, enter as a negative	31.		00
32. Apportioned Corporate Income Tax Base. Multiply line 31 by percentage on line 9g	32.		00
33. Apportioned Income from Non-Unitary Flow-Through Entities from Form 4898 (see instructions).....	33.		00
34. a. Add line 32 and line 33	34a.		00
b. If box 9h is checked, multiply line 34a by percentage on line 9k. All others enter amount from line 34a....	34b.		00
35. Available CIT business loss carryforward from previous period's CIT return. Enter as a positive number.....	35.		00
36. Subtract line 35 from line 34b. If negative, enter here as a negative. A negative number here is the available business loss carryforward to the next filing period (see instructions).....	36.		00
37. Corporate Income Tax Before Credit. Multiply line 36 by 6% (0.06). If less than zero, enter zero.....	37.		00

PART 2: TOTAL CORPORATE INCOME TAX

38. Small Business Alternative Credit from Form 4893, line 14 or line 18, whichever applies	38.		00
39. Tax Liability after Small Business Alternative Credit. Subtract line 38 from line 37. (If apportioned or allocated gross receipts are less than \$350,000, enter zero.).....	39.		00
40. Recapture of Certain Business Tax Credits from Form 4902, line 22.....	40.		00
41. Total Tax Liability. Add lines 39 and 40. If less than or equal to \$100, enter zero	41.		00

PART 3: PAYMENTS AND TAX DUE

42. Overpayment credited from prior period return (MBT or CIT)	42.		00
43. Estimated tax payments	43.		00
44. Flow-Through Withholding payments	44.		00
45. Tax paid with request for extension	45.		00
46. Payment total. Add lines 42 through 45	46.		00
47. TAX DUE. Subtract line 46 from line 41. If less than zero, leave blank.....	47.		00
48. Underpaid estimate penalty and interest from Form 4899, line 38.....	48.		00
49. Annual Return Penalty (see instructions).....	49.		00
50. Annual Return Interest (see instructions).....	50.		00
51. PAYMENT DUE. If line 47 is blank, go to line 52. Otherwise, add lines 47, 48, 49 and 50	51.		00

PART 4: REFUND OR CREDIT FORWARD

52. Overpayment. Subtract lines 41, 48, 49 and 50 from line 46. If less than zero, leave blank (see instructions) ..	52.		00
53. CREDIT FORWARD. Amount on line 52 to be credited forward and used as an estimate for next CIT tax year...	53.		00
54. REFUND. Subtract line 53 from line 52.....	54.		00

Taxpayer Certification. I declare under penalty of perjury that the information in this return and attachments is true and complete to the best of my knowledge.		Preparer Certification. I declare under penalty of perjury that this return is based on all information of which I have any knowledge.	
<input type="checkbox"/> By checking this box, I authorize Treasury to discuss my return with my preparer.		Preparer's PTIN, FEIN or SSN	
Authorized Signature for Tax Matters		Preparer's Business Name (print or type)	
Authorized Signer's Name (print or type)	Date	Preparer's Business Address and Telephone Number (print or type)	
Title	Telephone Number		

Return is due April 30 or on or before the last day of the 4th month after the close of the tax year.

WITHOUT PAYMENT. Mail return to:
Michigan Department of Treasury, PO Box 30803,
Lansing MI 48909

WITH PAYMENT. Pay amount on line 51. Mail check and return to:
Michigan Department of Treasury, PO Box 30804, Lansing MI 48909

Make check payable to "State of Michigan." Print taxpayer's FEIN, the tax year, and "CIT" on the front of the check. Do not staple the check to the return.

CD-405

Web
10-12

C Corporation Tax Return 2012

North Carolina Department of Revenue

Submit forms in the following order: CD-V, NC-478VJ, CD-479, NC-478, NC-478 series, CD-405, followed by CD-425

For calendar year 2012, or other tax year beginning (MM-DD) ____ - ____ - **12** and ending (MM-DD-YY) ____ - ____ - ____ DOR Use Only ____ / ____ / ____

<p>Legal Name (First 35 Characters)(USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)</p> <p>_____</p> <p>Address</p> <p>_____</p> <p>City _____ State _____ Zip Code _____</p>	<p>Federal Employer ID Number</p> <p>_____ - _____</p> <p>Secretary of State ID _____ NAICS Code _____</p> <p>Gross Receipts / Sales</p> <p>_____ .00</p> <p>Total Assets per Balance Sheet</p> <p>_____ .00</p>
<p>Fill in all applicable circles:</p> <p> <input type="radio"/> Initial Filer <input type="radio"/> NC-478 is attached <input type="radio"/> Amended Return <input type="radio"/> Fed Schedule M-3 is attached <input type="radio"/> Final Return <input type="radio"/> CD-479 is attached <input type="radio"/> Combined Return <input type="radio"/> Has Escheatable Property <input type="radio"/> Captive REIT <input type="radio"/> Nonprofit/Tax Exempt <input type="radio"/> Non U.S./Foreign </p>	

<p>Is this corporation related to another corporation as:</p> <p><input type="radio"/> Parent <input type="radio"/> Subsidiary <input type="radio"/> Affiliate</p> <p><small>(Attach a copy of the appropriate federal income tax schedule reflecting the relationship)</small></p>	<p>Enter the amount of bonus depreciation from Schedule H, Line 1(g)</p> <p>_____ .00</p>
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(A)	<p>Computation of Franchise Tax</p> <p>1. Capital Stock, Surplus, and Undivided Profits <i>(From Schedule C, Line 13)</i></p> <p>2. Investment in N.C. Tangible Property <i>(From Schedule D, Line 8)</i></p> <p>3. Appraised Value of N.C. Tangible Property <i>(From Schedule E, Line 2)</i></p> <p>4. Taxable Amount Line 1, 2, or 3, whichever is greatest</p> <p>5. Total Franchise Tax Due Multiply Line 4 by .0015 (\$1.50 per \$1,000.00 - minimum \$35.00)</p> <p>6. Payment with Franchise Tax Extension <i>(From Form CD-419, Line 9)</i> <i>When filing an amended return, see instructions.</i></p> <p>7. Tax Credits <i>(From Form CD-425, Part 2, Line 12)</i> <i>If a tax credit is claimed on Line 7, Form CD-425 MUST be attached.</i></p> <p>8. Franchise Tax Due - If the sum of Line 6 plus 7 is less than Line 5, enter difference here and on Page 2, Line 33</p> <p>9. Franchise Tax Overpaid - If the sum of Line 6 plus 7 is more than Line 5, enter difference here and on Page 2, Line 33</p>	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> <p>Holding Company Exception <i>(See instructions)</i></p> <p style="text-align: center;"><input type="radio"/></p> </div>	<p>1. _____ .00</p> <p>2. _____ .00</p> <p>3. _____ .00</p> <p>4. _____ .00</p> <p>5. _____ .00</p> <p>6. _____ .00</p> <p>7. _____ .00</p> <p>8. \$ _____ .00</p> <p>9. _____ .00</p>
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(B)	<p>Computation of Corporate Income Tax</p> <p>10. Federal Taxable Income Before NOL <i>(From Schedule G, Line 30 or Federal Form 1120, Line 28 minus 29b)</i></p> <p>11. Adjustments to Federal Taxable Income <i>(From Schedule H, Line 5)</i></p> <p>12. Net Income Before Contributions Add (or subtract) Lines 10 and 11</p> <p>13. Contributions to Donees Outside N.C. <i>(From Schedule I, Line 1c)</i></p> <p>14. N.C. Taxable Income Line 12 minus Line 13</p> <p>15. Nonapportionable Income <i>(From Schedule N, Line 1)</i></p> <p>16. Apportionable Income Line 14 minus Line 15</p> <p>17. Apportionment Factor - Enter to four decimal places <i>(From Schedule O, Part 1; Part 2 - Line 15; Part 3; or Part 4)</i></p> <p>18. Income Apportioned to N.C. Multiply Line 16 by factor on Line 17</p> <p>19. Nonapportionable Income Allocated to N.C. <i>(From Schedule N, Line 2)</i></p> <p>20. Income Subject to N.C. Tax Add Lines 18 and 19</p> <p>21. Percentage Depletion over Cost Depletion on N.C. Property <i>(See Instructions)</i></p>	<p>If amount on Line 10-12, Example: 14-16, or 18-20 is negative, fill in circle. ●</p>	<p>10. <input type="radio"/> _____ .00</p> <p>11. <input type="radio"/> _____ .00</p> <p>12. <input type="radio"/> _____ .00</p> <p>13. _____ .00</p> <p>14. <input type="radio"/> _____ .00</p> <p>15. <input type="radio"/> _____ .00</p> <p>16. <input type="radio"/> _____ .00</p> <p>17. _____ %</p> <p>18. <input type="radio"/> _____ .00</p> <p>19. <input type="radio"/> _____ .00</p> <p>20. <input type="radio"/> _____ .00</p> <p>21. _____ .00</p>
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Page 2, CD-405 Web, 10-12 Legal Name _____ FEIN _____

Computation of Corporate Income Tax	22. Net Economic Loss (Attach schedule)		▶ 22.	_____	.00
	23. Income Before Contributions to N.C. Donees Line 20 minus Lines 21 and 22		▶ 23. ○	_____	.00
	24. Contributions to N.C. Donees (From Schedule I, Line 2e)		▶ 24.	_____	.00
	25. Net Taxable Income Line 23 minus Line 24		▶ 25. ○	_____	.00
	26. N.C. Net Income Tax Multiply Line 25 by 6.90%		▶ 26.	_____	.00
	27. Annual Report Fee		▶ 27.	_____	.00
	28. Add Lines 26 and 27		▶ 28.	_____	.00
	29. Payments and Credits When filing an amended return, see instructions.		▶ 29a.	_____	.00
	a. Application for Income Tax Extension (From Form CD-419, Line 10)		▶ 29b.	_____	.00
	b. 2012 Estimated Tax		▶ 29c.	_____	.00
c. Partnership (If a partnership payment is claimed on Line 29c, a copy of the NC K-1 MUST be attached.)		▶ 29d.	_____	.00	
d. Nonresident Withholding (Include copy of 1099 or W-2)		▶ 29e.	_____	.00	
e. Tax Credits (From Form CD-425, Part 4, Line 32) If a tax credit is claimed on Line 29e, Form CD-425 MUST be attached.		▶ 29e.	_____	.00	
30. Add Lines 29a through 29e		▶ 30.	_____	.00	
31. Income Tax Due - If Line 30 is less than Line 28, enter difference here and on Line 34, below		▶ 31. \$	_____	.00	
32. Income Tax Overpaid - If Line 30 is more than Line 28, enter difference here and on Line 34, below		▶ 32.	_____	.00	
Tax Due or Refund	33. Franchise Tax Due or Overpayment (From Schedule A, Line 8 or 9)		▶ 33. ○	_____	.00
	34. Income Tax Due or Overpayment (From Schedule B, Line 31 or 32)		▶ 34. ○	_____	.00
	35. Balance of Tax Due or Overpayment Add (or subtract) Lines 33 and 34		▶ 35. ○	_____	.00
	36. Underpayment of Estimated Income Tax (Enter letter in exceptions box, if applicable. See instructions.)		▶ 36.	_____	.00
	37. a. Interest (See instructions)		▶ 37a.	_____	.00
	b. Penalties (See instructions)		▶ 37b.	_____	.00
	38. Total Due - Add Lines 35 through 37b and enter result here, but not less than zero. If less than zero, enter amount on Line 39. Pay online. Go to www.dornnc.com and click on <u>Electronic Services</u> .	Pay in U.S. Currency From a Domestic Bank	▶ 38.	_____	.00
	39. Overpayment		▶ 39.	_____	.00
	40. Amount of Line 39 applied to 2013 Estimated Income Tax		▶ 40.	_____	.00
	41. Amount of Line 39 contributed to N.C. Nongame and Endangered Wildlife Fund		▶ 41.	_____	.00
42. Amount to be Refunded Line 39 minus Lines 40 and 41		▶ 42.	_____	.00	

If amount on Line 23 or 25 is negative fill in circle.
Example:
●

Include \$25.00 **ONLY** if filing report with the Department of Revenue. (Pay online. Go to www.sosnc.com for an electronic filing option.)



If amount on Line 33-35 is an overpayment fill in circle.
Example:
○

Exception to Underpayment of Estimated Tax

Signature and Title of Officer: _____ Date: _____ Corporate Telephone Number: _____
I certify that, to the best of my knowledge, this return is accurate and complete. (Important: Include Area Code)

Signature of Paid Preparer: _____ Preparer's ○ FEIN ○ SSN ○ PTIN: _____
I certify that, to the best of my knowledge, this return is accurate and complete. (Fill in applicable circle)

MAIL TO: N.C. Dept. of Revenue, P.O. Box 25000, Raleigh, N.C. 27640-0500. Returns are due by the 15th day of the 4th month after the end of the income year.

North Dakota

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North Dakota State Government



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Corporation Income

Every corporation engaged in business in North Dakota or having sources of income in North Dakota must file a North Dakota corporation income tax return. The return is due on the 15th day of the fourth month following the close of the tax year. Returns of tax-exempt organizations reporting unrelated business taxable income are due on the 15th day of the fifth month after the close of the tax year. Returns filed by cooperatives are due on the 15th day of the ninth month following the close of the tax year.

Tax rates: The current tax rates for corporations, which apply to tax years beginning on or after January 1, 2011, are shown below:

If taxable income is:			
Over	But not over	The tax is:	
\$ 0	\$ 25,000	1.68%	of North Dakota Taxable Income
25,000	50,000	\$ 420.00	+ 4.23% of amount over \$25,000
50,000		1,477.50	+ 5.15% of amount over \$50,000

If a corporation elects to use the water's edge method to apportion its income, the corporation will be subject to an additional 3.5% surtax on its North Dakota taxable income.

Prior years' tax rates: For the tax rates that apply to corporations for tax years prior to 2011, see **Corporation Income Tax Rates** - (33kb pdf)

600 E. Boulevard Ave.
Bismarck, ND 58505-0599
701.328.7088 phone

2/5/2013

- trusts;
- professional associations;
- business associations;
- joint ventures; and
- other legal entities.

The tax is not imposed on:

- sole proprietorships (except for single member LLCs);
- general partnerships where direct ownership is composed entirely of natural persons (except for limited liability partnerships);
- entities exempt under Subchapter B of Chapter 171, Tax Code;
- certain unincorporated passive entities;
- certain grantor trusts, estates of natural persons and escrows;
- real estate mortgage investment conduits and certain qualified real estate investment trusts;
- a nonprofit self insurance trust created under Chapter 2212, Insurance Code;
- a trust qualified under Section 401(a), Internal Revenue Code;
- a trust exempt under Section 501(c)(9), Internal Revenue Code; or
- unincorporated political committees.

See Rule 3.581 for information on nontaxable entities.

Exempt Entities

Some entities may be exempt from the franchise tax. The exemptions vary depending upon the type of organization. Exemptions are not automatically granted to an entity. For more information on franchise tax exemptions, go to www.window.state.tx.us/taxinfo/taxpubs/tx96_1045.html.

Note: An entity that qualifies as a passive entity is not considered an exempt entity.

Passive Entities

Partnerships (general, limited and limited liability) and trusts (other than business trusts) may qualify as a passive entity and not owe any franchise tax for a reporting period if at least 90% of the entity's federal gross income (as reported on the entity's federal income tax return), for the period upon which the tax is based, is from the following sources:

- dividends, interest, foreign currency exchange gain, periodic and nonperiodic payments with respect to notional principal contracts, option premiums, cash settlements or termination payments with respect to a financial instrument, and income from a limited liability company;
- distributive shares of partnership income to the extent that those distributive shares of income are greater than zero;
- net capital gains from the sale of real property, net gains from the sale of commodities traded on a commodities exchange and net gains from the sale of securities; and
- royalties from mineral properties, bonuses from mineral properties, delay rental income from mineral properties and income from other nonoperating mineral interests including nonoperating working interests.

Passive income does not include rent or income received by a nonoperator from mineral properties under a joint

operating agreement if the nonoperator is a member of an affiliated group and another member of that group is the operator under the same joint operating agreement.

A passive entity that is registered or is required to be registered with the Secretary of State (SOS) or the Comptroller's office must file a No Tax Due Information Report (Form 05-163) annually to affirm that the entity qualifies as a passive entity. A passive entity is not required to file an Ownership Information Report (Form 05-167).

A partnership or trust that qualifies as a passive entity for the period upon which the franchise tax report is based, and is not registered and is not required to be registered with the SOS or Comptroller's office, will not be required to register with or file a franchise tax report with the Comptroller's office.

A passive entity that is not registered with the Comptroller's office and that no longer qualifies as a passive entity must file a Nexus Questionnaire (Form AP-114) or a Business Questionnaire (Form AP-224) to register with the Comptroller's office and begin filing franchise tax reports.

Disregarded Entities

An entity's treatment for federal income tax purposes does not determine its responsibility for Texas franchise tax. Therefore, partnerships, LLCs and other entities that are disregarded for federal income tax purposes, are considered separate legal entities for franchise tax reporting purposes. The separate entity is responsible for filing its own franchise tax report unless it is a member of a combined group. If the entity is a member of a combined group, the reporting entity for the group may elect to treat the entity as disregarded and will not unwind its operations from its "parent" entity. In this instance, it will be presumed that both the "parent" entity and the disregarded entity have nexus in Texas for apportionment purposes only. Whether or not the entity is disregarded for franchise tax, it must be listed separately on the affiliate schedule. Additionally, if the disregarded entity is organized in Texas or has physical presence in Texas, it will be required to file the appropriate information report (Form 05-102 or 05-167).

Margin

Unless a taxable entity qualifies and chooses to file using the EZ computation, the tax base is the taxable entity's margin and is computed in one of the following ways:

- Total Revenue times 70%
- Total Revenue minus Cost of Goods Sold (COGS)
- Total Revenue minus Compensation

A taxable entity must make an election to deduct COGS or compensation by the due date of the franchise tax report, the extended ~~due date~~ ~~or the date~~ the report is filed, whichever is latest. The election to use COGS or compensation is made by filing the franchise tax report using one method or the other.

Note: Not all entities will qualify to use COGS to compute margin. See instructions for Item 11. Cost of goods sold (COGS) on page 15 for more information

Tax Rates

The franchise tax rates are:

- 1.0% (0.01) for most entities
- 0.5% (0.005) for qualifying wholesalers and retailers
- 0.575% (0.00575) for those entities with \$10 million or less in annualized total revenue using the EZ computation

Qualifying retailers and wholesalers are entities that are primarily engaged in retail and/or wholesale trade. Retail trade means the activities described in Division G of the 1987 Standard Industrial Classification (SIC) manual and apparel rental activities classified as Industry 5999 or 7299 of the manual. Wholesale trade means the activities described in Division F of the 1987 SIC manual. (The 1987 SIC manual is available online at www.osha.gov/pls/imis/sicsearch.html.)

An entity is primarily engaged in retail and/or wholesale trade if:

- 1) the total revenue from its activities in retail and wholesale trade is greater than the total revenue from its activities in trades other than the retail and wholesale trades;
- 2) except for eating and drinking places as described in Major Group 58 of Division G, less than 50% of the total revenue from activities in retail and wholesale trade comes from the sale of products it produces or products produced by an entity that is part of an affiliated group to which the taxable entity also belongs; and
- 3) the taxable entity does not provide retail or wholesale utilities, including telecommunications services, electricity or gas.

Note: A product is not considered to be produced if modifications made to the acquired product do not increase its sales price by more than 10%.

Annualized Total Revenue

To determine an entity's eligibility for the \$1,030,000 no tax due threshold and qualification for the EZ computation, an entity must annualize its total revenue if the period upon which the report is based is not equal to 12 months.

Note: The amount of total revenue used in the tax calculations will NOT change as a result of annualizing revenue. Total revenue will equal the prescribed amounts for the period upon which the tax is based.

To annualize total revenue, divide total revenue by the number of days in the period upon which the report is based, and multiply the result by 365.

Examples:

- 1) A taxable entity's 2013 franchise tax report is based on the period 09-15-2012 through 12-31-2012 (108 days), and its total revenue for the period is \$400,000. The taxable entity's annualized total revenue is \$1,351,852 (\$400,000 divided by 108 days multiplied by 365 days). Based on its annualized total revenue, the taxable entity would NOT qualify for the \$1,030,000 no tax due threshold, but is

eligible to file using the EZ computation. The entity will report \$400,000 as total revenue for the period.

- 2) A taxable entity's 2013 franchise tax report is based on the period 03-01-2011 through 12-31-2012 (672 days), and its total revenue for the period is \$1,375,000. The taxable entity's annualized total revenue is \$746,838 (\$1,375,000 divided by 672 days multiplied by 365 days). Based on its annualized total revenue, the taxable entity would qualify for the \$1,030,000 no tax due threshold, and is eligible to file using the No Tax Due Information Report (Form 05-163). The entity will report \$1,375,000 as total revenue for the period.

Minimum Franchise Tax

There is no minimum tax requirement under the franchise tax provisions. An entity that calculates an amount of tax due that is less than \$1,000 or that has annualized total revenue less than or equal to \$1,030,000 is not required to pay any tax. (See note for tiered partnership exception.) The entity, however, must submit all required reports to satisfy its filing requirements.

If an entity meets the \$1,030,000 no tax due threshold in the previous paragraph, it may file a No Tax Due Information Report (Form 05-163).

Note: A tiered partnership election is not allowed if the lower tier entity, before passing total revenue to the upper tier entities, has \$1,030,000 or less in annualized total revenue or owes less than \$1,000 in tax. If the election is made and revenue is passed, both the upper and lower tier entities will owe any amount of tax that is calculated as due even if the amount is less than \$1,000 or annualized total revenue after the tiered partnership election is \$1,030,000 or less.

EZ Computation

Entities with \$10 million or less in annualized total revenue may choose to file using the EZ Computation Report (Form 05-169).

Combined groups are eligible for the EZ computation. Upper and lower tier entities, when the tiered partnership election has been made, will qualify for the EZ computation only if the lower tier entity would have qualified for the EZ computation before passing total revenue to the upper tier entities. Entities using the EZ computation forego any credits for that report year, including the temporary credit for business loss carryforwards and economic development credits.

The franchise tax rate for entities choosing to file using the EZ computation is 0.575% (0.00575). No deduction is allowed for COGS or compensation when choosing the EZ computation.

Discounts

Discounts do not apply for the 2010 through 2013 franchise tax reports because the no tax due thresholds of \$1 million (for 2010 and 2011) and \$1,030,000 (for 2012 and 2013) exceed the total revenue to which the discounts would apply (\$900,000).

CNF-120

West Virginia

REV 9-12

W Corporation Net Income/Business Franchise Tax Return

2012

FEIN	EXTENDED DUE DATE	<input type="checkbox"/> 52/53 WEEK FILER Day of week ended _____
TAX YEAR		
BEGINNING	ENDING	
MM DD YYYY	MM DD YYYY	

BUSINESS NAME AND ADDRESS	PRINCIPAL PLACE OF BUSINESS IN WEST VIRGINIA
	TYPE OF ACTIVITY IN WEST VIRGINIA

CHECK APPLICABLE BOXES		
TYPE OF ENTITY: <input type="checkbox"/> CORPORATION <input type="checkbox"/> NONPROFIT	TYPE OF RETURN: <input type="checkbox"/> INITIAL <input type="checkbox"/> RAR <input type="checkbox"/> FINAL <input type="checkbox"/> AMENDED	FILING METHOD <input type="checkbox"/> SEPARATE ENTITY BASED* <input type="checkbox"/> COMBINED (Must complete Schedule UB-4CR) <input type="checkbox"/> Separate Combined <input type="checkbox"/> Group combined (designate surety FEIN) _____ <input type="checkbox"/> Worldwide Election <input type="checkbox"/> OTHER (explain) _____
* If separate, were you part of a federal consolidated return? <input type="checkbox"/> YES <input type="checkbox"/> NO If YES, enter parent's FEIN and name _____		
SIGNED FEDERAL FORM ATTACHED (F RST 5 PAGES) <input type="checkbox"/> 1120 <input type="checkbox"/> PROFORMA 1120 <input type="checkbox"/> 990 <input type="checkbox"/> 990T		
STATE OF COMMERCIAL DOMICILE: _____		<input type="checkbox"/> CHECK HERE IF YOU USE A SOFTWARE PROGRAM AND DO NOT WANT A PAPER FORM/BOOKLET MAILED TO YOU.
PERSON AND PHONE NUMBER TO CONTACT CONCERNING THIS RETURN	NAME: _____	NUMBER: _____

BUSINESS FRANCHISE TAX (COMPLETE SCHEDULE A or UB-2 BEFORE COMPLETING THIS SECTION)

1. West Virginia taxable capital (line 12 of Schedule A or line 22 of Schedule UB-2).....	1	.00
2. Business Franchise Tax Rate.....	2	0.0027
3. Business Franchise Tax (line 1 multiplied by line 2 or \$50.00 whichever is greater)....	3	.00
4. Business Franchise Tax Credits (Column 1, line 28, Form CNF-120TC).....	4	.00
5. Adjusted Business Franchise Tax (Subtract line 4 from line 3).....	5	.00

CORPORATION NET INCOME TAX (IF FILING A COMBINED RETURN SKIP LINES 6 THROUGH 18 AND COMPLETE SCHEDULE UB)

6. Federal Taxable Income (per attached federal return).....	6	.00
7. Total Increasing Adjustments (Schedule B line 12).....	7	.00
8. Total Decreasing Adjustments (Schedule B line 23)....	8	.00
9. Adjusted federal taxable income (Line 6 plus line 7 minus line 8).....	9	.00

Wholly West Virginia corporations check here and go to line 15

10. Total nonbusiness income allocated everywhere (Form CNF-120APT, Schedule A-1, line 8, Column 3).....	10	.00
11. Total income subject to apportionment (subtract line 10 from line 9).....	11	.00



NAME	FEIN
-------------	-------------

11. Total income subject to apportionment (from previous page).....	11	.00
12. WV Apportionment Factor (Form CNF-120APT, Sch. B Part 1, line 8; Part 2 or Part 3 Column 3) COMPLETED FORM MUST BE ATTACHED	12	•
13. West Virginia apportioned income (line 11 multiplied by line 12).....	13	.00
14. Nonbusiness income allocated to West Virginia (Form CNF-120APT Sch. A2, Line 12)...	14	.00
15. West Virginia adjusted taxable income – Multistate corporations add lines 13 and 14; wholly West Virginia corporations enter amount from line 9.....	15	.00
16. Net operating loss carryforward (Schedule NOL, column 6 total).....	16	.00
17. Subtotal (line 15 less line 16).....	17	.00
18. REIT Inclusion and other Taxable income.....	18	.00
19. WV Net Taxable Income (Add lines 17 and 18) (Combined filers should enter amount from line 20 of Schedule UB 3).....	19	.00
20. Corporate Net Income Tax Rate.....	20	0.0775
21. Corporate Net Income Tax (line 19 multiplied by line 20).....	21	.00
22. Corporate Net Income Tax Credits (Column 2, line 28, Form CNF-120TC).....	22	.00
23. Adjusted Corporate Net Income Tax (subtract line 22 from line 21).....	23	.00

COMBINED BUSINESS FRANCHISE TAX AND CORPORATE NET INCOME TAX		
24. COMBINED FRANCHISE/INCOME TAX (Add lines 5 and 23; Do NOT subtract from line 5).....	24	.00
25. Prior year carryforward credit, estimated and tentative payments..	25	.00
26. Withholding from NRW-2, K-1, 1099 (Must match total on CNF-120W)	26	.00
27. Amount paid with original return (Amended Return Only).....	27	.00
28. Payments (add lines 25 through 27; must match total on Schedule C).....	28	.00
29. Overpayment previously refunded or credited (Amended return only).....	29	.00
30. TOTAL PAYMENTS (subtract line 29 from line 28).....	30	.00
31. If line 30 is larger than line 24 enter overpayment	31	.00
32. Amount of line 31 to be credited to next year's tax.....	32	.00
33. Amount of line 31 to be refunded (Subtract line 32 from line 31).....	33	.00
34. If line 30 is smaller than line 24, enter tax due here.....	34	.00
35. Interest for late payment (see instructions).....	35	.00
36. Additions to tax for late filing and/or late payment (see instructions).....	36	.00
37. Penalty for underpayment of estimated tax (line 10, Form CNF-120U; Attach schedule)	37	.00
38. TOTAL DUE with this return (add lines 34 through 37).....	38	.00

Direct Deposit of Refund

 CHECKING SAVINGS

ROUTING NUMBER ACCOUNT NUMBER

Under penalties of perjury, I declare that I have examined this return, accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. I authorize the State Tax Department to discuss my return with my preparer. YES NO

Signature of Officer/Partner or Member Print name of Officer/Partner or member Title Date Business Telephone Number

Paid preparer's signature Firm's name and address Date Preparer's Telephone Number

MAIL TO:
WEST VIRGINIA STATE TAX DEPARTMENT
TAX ACCOUNT ADMINISTRATION DIVISION
PO BOX 1202
CHARLESTON, WV 25324-1202



**Summary of Additional Data Used in Calculations
from Annual Report Form R-1
(\$000)**

**Total Railway Operating Revenues
Schedule 210, Line 13, Column (b)**

Year	RR	Sched	Line	Column (b)
2012	BNSF	210	13	\$20,859,056
2012	CNGT	210	13	3,068,270
2012	CSX	210	13	11,471,018
2012	KCS	210	13	1,209,061
2012	NS	210	13	11,040,097
2012	SOO	210	13	1,589,333
2012	UP	210	13	20,898,214
<u>Total</u>				<u>\$70,135,049</u>

**Income (Loss) from continuing operations (before income taxes)
Schedule 210, Line 46, Col. (b)**

Year	RR	Sched	Line	Column (b)
2012	BNSF	210	46	\$5,944,711
2012	CNGT	210	46	712,712
2012	CSX	210	46	2,830,294
2012	KCS	210	46	227,806
2012	NS	210	46	2,885,179
2012	SOO	210	46	65,895
2012	UP	210	46	6,509,090
<u>Total</u>				<u>\$19,175,687</u>

BNSF Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 5122 (info only)

Operating Revenue	\$20,859,056	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$5,944,711	from R-1 Schedule 210 Line 46
Taxable Receipts	14,601,339	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	146,013	Tax Rate x Taxable Receipts
Effective Tax Rate	2.456%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

CNGT Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$3,068,270	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$712,712	from R-1 Schedule 210 Line 46
Taxable Receipts	2,147,789	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	21,478	Tax Rate x Taxable Receipts
Effective Tax Rate	3.014%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

CSX Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$11,471,018	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$2,830,294	from R-1 Schedule 210 Line 46
Taxable Receipts	8,029,713	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	80,297	Tax Rate x Taxable Receipts
Effective Tax Rate	2.837%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

KCS Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 928 (info only)

Operating Revenue	\$1,209,061	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$227,806	from R-1 Schedule 210 Line 46
Taxable Receipts	846,343	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	8,463	Tax Rate x Taxable Receipts
Effective Tax Rate	3.715%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

NS Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$11,040,097	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$2,885,179	from R-1 Schedule 210 Line 46
Taxable Receipts	7,728,068	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	77,281	Tax Rate x Taxable Receipts
Effective Tax Rate	2.679%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

SOO Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 0 (info only)

Operating Revenue	\$1,589,333	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$65,895	from R-1 Schedule 210 Line 46
Taxable Receipts	1,112,533	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	11,125	Tax Rate x Taxable Receipts
Effective Tax Rate	16.883%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

UP Tax Rate Calculation for Texas for 2012

Corporate Activities Tax

Miles in Texas = 6317 (info only)

Operating Revenue	\$20,898,214	from R-1 Schedule 210 Line 13
Net Inc. Bef. Tax	\$6,509,090	from R-1 Schedule 210 Line 46
Taxable Receipts	14,628,750	70% of Operating Revenue
Tax Rate	1.000%	Texas Margins Tax on 70% of Gross Receipts
State Taxes	146,287	Tax Rate x Taxable Receipts
Effective Tax Rate	2.247%	State Taxes divided by Taxable Earnings

Notes

This calculation assumes that the ratio of NIBT to Operating Revenue will be the same in every state.
All dollar amounts are in thousands.

BNSF Average State Tax Rate for 2012

State	Miles BNSF	Income		Pct Miles	Pct Miles x Tax Rate
		Tax Rate			
Alabama	300	6.500%		0.92584%	0.06018%
Arizona	595	6.968%		1.83625%	0.12795%
Arkansas	1,052	6.500%		3.24661%	0.21103%
California	2,120	8.840%		6.54260%	0.57837%
Colorado	1,402	4.630%		4.32676%	0.20033%
Connecticut	0	0.000%		0.00000%	0.00000%
Delaware	0	8.700%		0.00000%	0.00000%
Dist. of Columbia	0	9.975%		0.00000%	0.00000%
Florida	0	5.500%		0.00000%	0.00000%
Georgia	0	6.000%		0.00000%	0.00000%
Idaho	118	7.400%		0.36416%	0.02695%
Illinois	1,552	9.500%		4.78968%	0.45502%
Indiana	0	8.250%		0.00000%	0.00000%
Iowa	700	12.000%		2.16029%	0.25924%
Kansas	1,709	7.000%		5.27420%	0.36919%
Kentucky	99	6.000%		0.30553%	0.01833%
Louisiana	348	8.000%		1.07397%	0.08592%
Maine	0	0.000% *		0.00000%	0.00000%
Maryland	0	8.250%		0.00000%	0.00000%
Massachusetts	0	6.500%		0.00000%	0.00000%
Michigan	0	6.000%		0.00000%	0.00000%
Minnesota	1,671	9.800%		5.15693%	0.50538%
Mississippi	179	5.000%		0.55242%	0.02762%
Missouri	1,711	6.250%		5.28038%	0.33002%
Montana	2,014	6.750%		6.21547%	0.41954%
Nebraska	1,651	7.810%		5.09521%	0.39794%
Nevada	805	0.000%		2.48434%	0.00000%
New Hampshire	0	0.000% *		0.00000%	0.00000%
New Jersey	0	0.000%		0.00000%	0.00000%
New Mexico	1,357	7.600%		4.18788%	0.31828%
New York	0	0.000%		0.00000%	0.00000%
North Carolina	0	6.900%		0.00000%	0.00000%
North Dakota	1,723	5.150%		5.31741%	0.27385%
Ohio	0	0.000%		0.00000%	0.00000%
Oklahoma	1,409	6.000%		4.34836%	0.26090%
Oregon	386	7.600%		1.19125%	0.09053%
Pennsylvania	0	9.990%		0.00000%	0.00000%
Rhode Island	0	0.000% *		0.00000%	0.00000%
South Carolina	0	5.000%		0.00000%	0.00000%
South Dakota	925	0.000%		2.85467%	0.00000%
Tennessee	144	6.500%		0.44440%	0.02889%
Texas	5,122	2.456%		15.80718%	0.38825%
Utah	433	5.000%		1.33630%	0.06681%
Vermont	0	0.000% *		0.00000%	0.00000%
Virginia	0	6.000%		0.00000%	0.00000%
Washington	1,635	0.000%		5.04583%	0.00000%
West Virginia	0	7.750%		0.00000%	0.00000%
Wisconsin	273	7.900%		0.84251%	0.06656%
Wyoming	970	0.000%		2.99355%	0.00000%
Total U.S.	32,403			100.00000%	5.56708%

There is no Class I railroad mileage in AK, HI, ME, NH, RI, VT, and any state marked with an "**".

Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

CNGT Average State Tax Rate for 2012

State	Miles CNGT	Income		Pct Miles	Pct Miles x Tax Rate
		Tax Rate			
Alabama	26	6.500%		0.42338%	0.02752%
Arizona	0	6.968%		0.00000%	0.00000%
Arkansas	0	6.500%		0.00000%	0.00000%
California	0	8.840%		0.00000%	0.00000%
Colorado	0	4.630%		0.00000%	0.00000%
Connecticut	0	0.000%		0.00000%	0.00000%
Delaware	0	8.700%		0.00000%	0.00000%
Dist. of Columbia	0	9.975%		0.00000%	0.00000%
Florida	0	5.500%		0.00000%	0.00000%
Georgia	0	6.000%		0.00000%	0.00000%
Idaho	0	7.400%		0.00000%	0.00000%
Illinois	1,289	9.500%		20.99007%	1.99406%
Indiana	104	8.250%		1.69354%	0.13972%
Iowa	574	12.000%		9.34701%	1.12164%
Kansas	0	7.000%		0.00000%	0.00000%
Kentucky	98	6.000%		1.59583%	0.09575%
Louisiana	239	8.000%		3.89187%	0.31135%
Maine	0	0.000% *		0.00000%	0.00000%
Maryland	0	8.250%		0.00000%	0.00000%
Massachusetts	0	6.500%		0.00000%	0.00000%
Michigan	930	6.000%		15.14411%	0.90865%
Minnesota	380	9.800%		6.18792%	0.60642%
Mississippi	754	5.000%		12.27813%	0.61391%
Missouri	0	6.250%		0.00000%	0.00000%
Montana	0	6.750%		0.00000%	0.00000%
Nebraska	0	7.810%		0.00000%	0.00000%
Nevada	0	0.000%		0.00000%	0.00000%
New Hampshire	0	0.000% *		0.00000%	0.00000%
New Jersey	0	0.000%		0.00000%	0.00000%
New Mexico	0	7.600%		0.00000%	0.00000%
New York	0	0.000%		0.00000%	0.00000%
North Carolina	0	6.900%		0.00000%	0.00000%
North Dakota	0	5.150%		0.00000%	0.00000%
Ohio	4	0.000%		0.06514%	0.00000%
Oklahoma	0	6.000%		0.00000%	0.00000%
Oregon	0	7.600%		0.00000%	0.00000%
Pennsylvania	156	9.990%		2.54030%	0.25378%
Rhode Island	0	0.000% *		0.00000%	0.00000%
South Carolina	0	5.000%		0.00000%	0.00000%
South Dakota	0	0.000%		0.00000%	0.00000%
Tennessee	161	6.500%		2.62172%	0.17041%
Texas	0	3.014%		0.00000%	0.00000%
Utah	0	5.000%		0.00000%	0.00000%
Vermont	0	0.000% *		0.00000%	0.00000%
Virginia	0	6.000%		0.00000%	0.00000%
Washington	0	0.000%		0.00000%	0.00000%
West Virginia	0	7.750%		0.00000%	0.00000%
Wisconsin	1,426	7.900%		23.22097%	1.83446%
Wyoming	0	0.000%		0.00000%	0.00000%
Total U.S.	6,141			100.00000%	8.07765%

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Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

CSX Average State Tax Rate for 2012

State	Income			
	Miles CSX	Tax Rate	Pct Miles	Pct Miles x Tax Rate
Alabama	1,013	6.500%	4.90937%	0.31911%
Arizona	0	6.968%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.630%	0.00000%	0.00000%
Connecticut	68	0.000%	0.32955%	0.00000%
Delaware	44	8.700%	0.21324%	0.01855%
Dist. of Columbia	17	9.975%	0.08239%	0.00822%
Florida	1,644	5.500%	7.96743%	0.43821%
Georgia	1,614	6.000%	7.82204%	0.46932%
Idaho	0	7.400%	0.00000%	0.00000%
Illinois	880	9.500%	4.26481%	0.40516%
Indiana	1,444	8.250%	6.99816%	0.57735%
Iowa	0	12.000%	0.00000%	0.00000%
Kansas	0	7.000%	0.00000%	0.00000%
Kentucky	1,684	6.000%	8.16129%	0.48968%
Louisiana	43	8.000%	0.20839%	0.01667%
Maine	0	0.000% *	0.00000%	0.00000%
Maryland	548	8.250%	2.65581%	0.21910%
Massachusetts	395	6.500%	1.91432%	0.12443%
Michigan	559	6.000%	2.70912%	0.16255%
Minnesota	0	9.800%	0.00000%	0.00000%
Mississippi	94	5.000%	0.45556%	0.02278%
Missouri	13	6.250%	0.06300%	0.00394%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	648	0.000%	3.14045%	0.00000%
New Mexico	0	7.600%	0.00000%	0.00000%
New York	1,189	0.000%	5.76233%	0.00000%
North Carolina	1,126	6.900%	5.45701%	0.37653%
North Dakota	0	5.150%	0.00000%	0.00000%
Ohio	1,893	0.000%	9.17418%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	1,040	9.990%	5.04022%	0.50352%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	1,307	5.000%	6.33421%	0.31671%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	1,003	6.500%	4.86091%	0.31596%
Texas	0	2.837%	0.00000%	0.00000%
Utah	0	5.000%	0.00000%	0.00000%
Vermont	0	0.000% *	0.00000%	0.00000%
Virginia	1,057	6.000%	5.12261%	0.30736%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	1,311	7.750%	6.35359%	0.49240%
Wisconsin	0	7.900%	0.00000%	0.00000%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	20,634		100.00000%	5.58754%

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Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

KCS Average State Tax Rate for 2012

State	Miles KCS	Income		Pct Miles	Pct Miles x Tax Rate
		Tax Rate			
Alabama	44	6.500%		1.35886%	0.08833%
Arizona	0	6.968%		0.00000%	0.00000%
Arkansas	162	6.500%		5.00309%	0.32520%
California	0	8.840%		0.00000%	0.00000%
Colorado	0	4.630%		0.00000%	0.00000%
Connecticut	0	0.000%		0.00000%	0.00000%
Delaware	0	8.700%		0.00000%	0.00000%
Dist. of Columbia	0	9.975%		0.00000%	0.00000%
Florida	0	5.500%		0.00000%	0.00000%
Georgia	0	6.000%		0.00000%	0.00000%
Idaho	0	7.400%		0.00000%	0.00000%
Illinois	182	9.500%		5.62075%	0.53397%
Indiana	0	8.250%		0.00000%	0.00000%
Iowa	0	12.000%		0.00000%	0.00000%
Kansas	18	7.000%		0.55590%	0.03891%
Kentucky	0	6.000%		0.00000%	0.00000%
Louisiana	738	8.000%		22.79185%	1.82335%
Maine	0	0.000% *		0.00000%	0.00000%
Maryland	0	8.250%		0.00000%	0.00000%
Massachusetts	0	6.500%		0.00000%	0.00000%
Michigan	0	6.000%		0.00000%	0.00000%
Minnesota	0	9.800%		0.00000%	0.00000%
Mississippi	614	5.000%		18.96232%	0.94812%
Missouri	396	6.250%		12.22977%	0.76436%
Montana	0	6.750%		0.00000%	0.00000%
Nebraska	0	7.810%		0.00000%	0.00000%
Nevada	0	0.000%		0.00000%	0.00000%
New Hampshire	0	0.000% *		0.00000%	0.00000%
New Jersey	0	0.000%		0.00000%	0.00000%
New Mexico	0	7.600%		0.00000%	0.00000%
New York	0	0.000%		0.00000%	0.00000%
North Carolina	0	6.900%		0.00000%	0.00000%
North Dakota	0	5.150%		0.00000%	0.00000%
Ohio	0	0.000%		0.00000%	0.00000%
Oklahoma	151	6.000%		4.66337%	0.27980%
Oregon	0	7.600%		0.00000%	0.00000%
Pennsylvania	0	9.990%		0.00000%	0.00000%
Rhode Island	0	0.000% *		0.00000%	0.00000%
South Carolina	0	5.000%		0.00000%	0.00000%
South Dakota	0	0.000%		0.00000%	0.00000%
Tennessee	5	6.500%		0.15442%	0.01004%
Texas	928	3.715%		28.65967%	1.06476%
Utah	0	5.000%		0.00000%	0.00000%
Vermont	0	0.000% *		0.00000%	0.00000%
Virginia	0	6.000%		0.00000%	0.00000%
Washington	0	0.000%		0.00000%	0.00000%
West Virginia	0	7.750%		0.00000%	0.00000%
Wisconsin	0	7.900%		0.00000%	0.00000%
Wyoming	0	0.000%		0.00000%	0.00000%
Total U.S.	3,238			100.00000%	5.87684%

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Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

NS Average State Tax Rate for 2012

State	Income			
	Miles NS	Tax Rate	Pct Miles	Pct Miles x Tax Rate
Alabama	1,304	6.500%	6.51316%	0.42336%
Arizona	0	6.968%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.630%	0.00000%	0.00000%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	203	8.700%	1.01394%	0.08821%
Dist. of Columbia	13	9.975%	0.06493%	0.00648%
Florida	149	5.500%	0.74422%	0.04093%
Georgia	1,721	6.000%	8.59597%	0.51576%
Idaho	0	7.400%	0.00000%	0.00000%
Illinois	1,255	9.500%	6.26842%	0.59550%
Indiana	1,486	8.250%	7.42221%	0.61233%
Iowa	44	12.000%	0.21977%	0.02637%
Kansas	2	7.000%	0.00999%	0.00070%
Kentucky	431	6.000%	2.15274%	0.12916%
Louisiana	76	8.000%	0.37960%	0.03037%
Maine	0	0.000% *	0.00000%	0.00000%
Maryland	269	8.250%	1.34359%	0.11085%
Massachusetts	0	6.500%	0.00000%	0.00000%
Michigan	488	6.000%	2.43744%	0.14625%
Minnesota	0	9.800%	0.00000%	0.00000%
Mississippi	211	5.000%	1.05389%	0.05269%
Missouri	409	6.250%	2.04286%	0.12768%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	0	7.810%	0.00000%	0.00000%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	933	0.000%	4.66011%	0.00000%
New Mexico	0	7.600%	0.00000%	0.00000%
New York	751	0.000%	3.75106%	0.00000%
North Carolina	1,297	6.900%	6.47820%	0.44700%
North Dakota	0	5.150%	0.00000%	0.00000%
Ohio	2,207	0.000%	11.02343%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	2,278	9.990%	11.37805%	1.13667%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	762	5.000%	3.80600%	0.19030%
South Dakota	0	0.000%	0.00000%	0.00000%
Tennessee	847	6.500%	4.23056%	0.27499%
Texas	0	2.679%	0.00000%	0.00000%
Utah	0	5.000%	0.00000%	0.00000%
Vermont	0	0.000% *	0.00000%	0.00000%
Virginia	2,079	6.000%	10.38410%	0.62305%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	806	7.750%	4.02577%	0.31200%
Wisconsin	0	7.900%	0.00000%	0.00000%
Wyoming	0	0.000%	0.00000%	0.00000%
Total U.S.	20,021		100.00000%	5.89063%

There is no Class I railroad mileage in AK, HI, ME, NH, RI, VT, and any state marked with an "**".

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Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

SOO Average State Tax Rate for 2012

State	Miles SOO	Income		Pct Miles x Tax Rate
		Tax Rate	Pct Miles	
Alabama	0	6.500%	0.00000%	0.00000%
Arizona	0	6.968%	0.00000%	0.00000%
Arkansas	0	6.500%	0.00000%	0.00000%
California	0	8.840%	0.00000%	0.00000%
Colorado	0	4.630%	0.00000%	0.00000%
Connecticut	0	0.000%	0.00000%	0.00000%
Delaware	0	8.700%	0.00000%	0.00000%
Dist. of Columbia	0	9.975%	0.00000%	0.00000%
Florida	0	5.500%	0.00000%	0.00000%
Georgia	0	6.000%	0.00000%	0.00000%
Idaho	0	7.400%	0.00000%	0.00000%
Illinois	395	9.500%	6.43952%	0.61175%
Indiana	154	8.250%	2.51060%	0.20712%
Iowa	655	12.000%	10.67819%	1.28138%
Kansas	0	7.000%	0.00000%	0.00000%
Kentucky	0	6.000%	0.00000%	0.00000%
Louisiana	0	8.000%	0.00000%	0.00000%
Maine	0	0.000% *	0.00000%	0.00000%
Maryland	0	8.250%	0.00000%	0.00000%
Massachusetts	0	6.500%	0.00000%	0.00000%
Michigan	80	6.000%	1.30421%	0.07825%
Minnesota	1,724	9.800%	28.10564%	2.75435%
Mississippi	0	5.000%	0.00000%	0.00000%
Missouri	143	6.250%	2.33127%	0.14570%
Montana	0	6.750%	0.00000%	0.00000%
Nebraska	41	7.810%	0.66841%	0.05220%
Nevada	0	0.000%	0.00000%	0.00000%
New Hampshire	0	0.000% *	0.00000%	0.00000%
New Jersey	68	0.000%	1.10858%	0.00000%
New Mexico	0	7.600%	0.00000%	0.00000%
New York	555	0.000%	9.04793%	0.00000%
North Carolina	0	6.900%	0.00000%	0.00000%
North Dakota	484	8.650% +	7.89045%	0.68252%
Ohio	30	0.000%	0.48908%	0.00000%
Oklahoma	0	6.000%	0.00000%	0.00000%
Oregon	0	7.600%	0.00000%	0.00000%
Pennsylvania	452	9.990%	7.36876%	0.73614%
Rhode Island	0	0.000% *	0.00000%	0.00000%
South Carolina	0	5.000%	0.00000%	0.00000%
South Dakota	724	0.000%	11.80306%	0.00000%
Tennessee	0	6.500%	0.00000%	0.00000%
Texas	0	16.883%	0.00000%	0.00000%
Utah	0	5.000%	0.00000%	0.00000%
Vermont	0	0.000% *	0.00000%	0.00000%
Virginia	0	6.000%	0.00000%	0.00000%
Washington	0	0.000%	0.00000%	0.00000%
West Virginia	0	7.750%	0.00000%	0.00000%
Wisconsin	622	7.900%	10.14020%	0.80108%
Wyoming	7	0.000%	0.11412%	0.00000%
Total U.S.	6,134		100.00000%	7.35051%

There is no Class I railroad mileage in AK, HI, ME, NH, RI, VT, and any state marked with an "**".

Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

"+" Waterman's Edge Surcharge Tax rate applied in North Dakota

UP Average State Tax Rate for 2012

State	Miles UP	Income		Pct Miles	Pct Miles x Tax Rate
		Tax Rate			
Alabama	0	6.500%		0.00000%	0.00000%
Arizona	640	6.968%		2.00828%	0.13994%
Arkansas	1,327	6.500%		4.16405%	0.27066%
California	3,283	8.840%		10.30187%	0.91069%
Colorado	1,512	4.630%		4.74457%	0.21967%
Connecticut	0	0.000%		0.00000%	0.00000%
Delaware	0	8.700%		0.00000%	0.00000%
Dist. of Columbia	0	9.975%		0.00000%	0.00000%
Florida	0	5.500%		0.00000%	0.00000%
Georgia	0	6.000%		0.00000%	0.00000%
Idaho	849	7.400%		2.66411%	0.19714%
Illinois	2,198	9.500%		6.89720%	0.65523%
Indiana	4	8.250%		0.01255%	0.00104%
Iowa	1,392	12.000%		4.36802%	0.52416%
Kansas	2,205	7.000%		6.91917%	0.48434%
Kentucky	12	6.000%		0.03766%	0.00226%
Louisiana	1,151	8.000%		3.61177%	0.28894%
Maine	0	0.000% *		0.00000%	0.00000%
Maryland	0	8.250%		0.00000%	0.00000%
Massachusetts	0	6.500%		0.00000%	0.00000%
Michigan	0	6.000%		0.00000%	0.00000%
Minnesota	646	9.800%		2.02711%	0.19866%
Mississippi	0	5.000%		0.00000%	0.00000%
Missouri	1,482	6.250%		4.65043%	0.29065%
Montana	125	6.750%		0.39224%	0.02648%
Nebraska	1,067	7.810%		3.34819%	0.26149%
Nevada	1,192	0.000%		3.74043%	0.00000%
New Hampshire	0	0.000% *		0.00000%	0.00000%
New Jersey	0	0.000%		0.00000%	0.00000%
New Mexico	618	7.600%		1.93925%	0.14738%
New York	0	0.000%		0.00000%	0.00000%
North Carolina	0	6.900%		0.00000%	0.00000%
North Dakota	0	5.150%		0.00000%	0.00000%
Ohio	0	0.000%		0.00000%	0.00000%
Oklahoma	1,173	6.000%		3.68081%	0.22085%
Oregon	1,073	7.600%		3.36701%	0.25589%
Pennsylvania	0	9.990%		0.00000%	0.00000%
Rhode Island	0	0.000% *		0.00000%	0.00000%
South Carolina	0	5.000%		0.00000%	0.00000%
South Dakota	0	0.000%		0.00000%	0.00000%
Tennessee	14	6.500%		0.04393%	0.00286%
Texas	6,317	2.247%		19.82239%	0.44550%
Utah	1,249	5.000%		3.91929%	0.19596%
Vermont	0	0.000% *		0.00000%	0.00000%
Virginia	0	6.000%		0.00000%	0.00000%
Washington	532	0.000%		1.66939%	0.00000%
West Virginia	0	7.750%		0.00000%	0.00000%
Wisconsin	928	7.900%		2.91201%	0.23005%
Wyoming	879	0.000%		2.75825%	0.00000%
Total U.S.	31,868			100.00000%	5.96985%

There is no Class I railroad mileage in AK, HI, ME, NH, RI, VT, and any state marked with an "**".

Mileages are from Annual Report Form R-1, Schedule 702, Column (g).

Tax rates are from the web site of the Tax Foundation, Washington, DC unless updated by AAR (Appendix B).

Rate for Texas is calculated, and may vary by railroad.

No rounding until final number.

Workpapers Sent to Surface Transportation Board for 2012 State Tax Rate Calculations

May 30, 2013

1. Schedule 702 from 2012 Annual Report Form R-1 (7 pages)
2. Schedule 210 from 2012 Annual Report Form R-1 (14 pages)

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all road owned but not operated. The respondent's proportion of operated road held by it as a joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h).

Mileage should be reported to the nearest WHOLE mile adjusted in accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.	
			Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)		
1		Alabama	115					185	300	22		1
2		Arizona	595						595			2
3		Arkansas	198					854	1,052			3
4		British Columbia	27					11	38	14		4
5		California	1,150					970	2,120	16		5
6		Colorado	864					538	1,402	3		6
7		Idaho	117					1	118	33		7
8		Illinois	1,174				2	376	1,552	5		8
9		Iowa	631		27			42	700	2		9
10		Kansas	1,234					475	1,709	6		10
11		Kentucky					13	86	99			11
12		Louisiana	237					111	348			12
13		Manitoba		4				69	73			13
14		Minnesota	1,584					87	1,671	10		14
15		Mississippi	166					13	179			15
16		Missouri	1,545					166	1,711	62		16
17		Montana	1,936					78	2,014	737		17
18		Nebraska	1,557					94	1,651			18
19		Nevada						805	805			19
20		New Mexico	896					461	1,357	248		20
21		North Dakota	1,698					25	1,723	721		21
22		Oklahoma	1,037					372	1,409	189		22
23		Oregon	235					151	386	127		23
24		South Dakota	897					28	925			24
25		Tennessee	17					127	144			25
26		Texas	2,586				11	2,525	5,122	100		26
27		Utah						433	433			27
28		Washington	1,463					172	1,635	113		28
29		Wisconsin	267					6	273			29
30		Wyoming	965					5	970	5		30
31												31
32		Total Mileage (Single Track)	23,191	4	27	26	9,266	32,514	2,413			32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted in accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of propri- etary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned not operated by respondent (h)	New line constructed during year (i)	
1											1
2		ALABAMA	26	-	-	-	-	26			2
3											3
4		ILLINOIS	1,269	-	-	-	20	1,289			4
5											5
6		INDIANA	104	-	-	-	-	104			6
7											7
8		IOWA	574	-	-	-	-	574			8
9											9
10		KENTUCKY	86	12	-	-	-	98			10
11											11
12		LOUISIANA	239	-	-	-	-	239			12
13											13
14		MICHIGAN	882	-	1	-	47	930			14
15											15
16		MINNESOTA	380	-	-	-	-	380			16
17											17
18		MISSISSIPPI	577	-	-	-	177	754			18
19											19
20		OHIO	4	-	-	-	-	4			20
21											21
22		PENNSYLVANIA	156	-	-	-	-	156			22
23											23
24		TENNESSEE	158	3	-	-	-	161			24
25											25
26		WISCONSIN	1,416	-	-	-	10	1,426			26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)	5,871	15	1	-	254	6,141			32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all road owned but not operated. The respondent's proportion of operated road held by it as a joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d) or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned but not operated should be shown in column (h), as appropriate. Mileage which has been permanently abandoned should not be included in column (h).

Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e. counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	
1		Alabama	902	-	-	-	111	1,013	164	-	1
2		Canada - Ontario	-	53	-	-	4	57	-	-	2
3		Canada - Quebec	-	13	30	-	6	49	12	-	3
4		Connecticut	6	-	-	-	62	68	-	-	4
5		Delaware	23	-	-	-	21	44	-	-	5
6		District Of Columbia	15	-	-	-	2	17	6	-	6
7		Florida	1,459	-	-	138	47	1,644	124	-	7
8		Georgia	1,420	-	118	1	75	1,614	147	-	8
9		Illinois	606	-	55	-	219	880	74	-	9
10		Indiana	1,170	-	15	-	259	1,444	448	-	10
11		Kentucky	1,563	64	1	10	46	1,684	8	-	11
12		Louisiana	35	-	-	-	8	43	-	-	12
13		Maryland	443	14	5	-	86	548	-	-	13
14		Massachusetts	187	-	65	9	134	395	3	-	14
15		Michigan	416	-	-	-	143	559	182	-	15
16		Mississippi	74	-	-	-	20	94	-	-	16
17		Missouri	-	-	-	-	13	13	-	-	17
18		New Jersey	63	-	-	-	585	648	2	-	18
19		New York	751	-	195	-	243	1,189	99	-	19
20		North Carolina	1,067	-	-	7	52	1,126	-	-	20
21		Ohio	1,275	-	140	12	466	1,893	235	-	21
22		Pennsylvania	428	45	24	7	536	1,040	90	-	22
23		South Carolina	1,243	-	47	-	17	1,307	12	-	23
24		Tennessee	828	-	15	-	160	1,003	67	-	24
25		Virginia	764	30	7	-	256	1,057	2	-	25
26		West Virginia	1,060	20	16	-	215	1,311	190	-	26
27											27
28											28
29											29
30											30
31											31
32		Total Mileage (Single Track)	15,798	239	733	184	3,786	20,740	1,865	-	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease or under any joint arrangement, should be shown in columns (b), (c), (d) or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned, not operated, should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e. counting one-half mile and over as a whole mile and disregarding and fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of propri- etary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned not operated by respondent (h)	New line constructed during year (i)	
1		Missouri	396	-	-	-	-	396	-	-	1
2											2
3		Kansas	18	-	-	-	-	18	-	-	3
4											4
5		Arkansas	158	-	-	-	4	162	59	-	5
6											6
7		Oklahoma	150	-	-	-	1	151	6	-	7
8											8
9		Louisiana	674	-	2	-	62	738	173	-	9
10											10
11		Texas	579	-	-	-	349	928	-	-	11
12											12
13		Tennessee	5	-	-	-	-	5	-	-	13
14											14
15		Mississippi	587	-	1	-	26	614	54	-	15
16											16
17		Alabama	-	-	-	-	44	44	79	-	17
18											18
19		Illinois	182	-	-	-	-	182	-	-	19
20											20
21											21
22											22
23											23
24											24
25											25
26											26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)	2,749	-	3	-	486	3,238	371	-	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's portion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned, not operated, should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned not operated by respondent (h)	New line constructed during year (i)	
1		Alabama	1,212				92	1,304	89		1
2		Canada					2	2			2
3		Delaware	160				43	203			3
4		District of Columbia					13	13			4
5		Florida	96				53	149			5
6		Georgia	1,712				9	1,721	352		6
7		Illinois	842				413	1,255	63		7
8		Indiana	1,219		2		265	1,486	96		8
9		Iowa	6			1	37	44	41		9
10		Kansas					2	2			10
11		Kentucky	156		212		63	431			11
12		Louisiana	72				4	76			12
13		Maryland	95				174	269			13
14		Michigan	258				230	488	156		14
15		Mississippi	209				2	211			15
16		Missouri	344				65	409			16
17		New Jersey	126				807	933			17
18		New York	457				294	751	190		18
19		North Carolina	922				11	364	1,297	418	19
20		Ohio	1,799		10			398	2,207	26	20
21		Pennsylvania	1,636				5	637	2,278	191	21
22		South Carolina	658					104	762	37	22
23		Tennessee	665		136			46	847	144	23
24		Virginia	1,972					107	2,079	93	24
25		West Virginia	759					47	806	41	25
26											26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)	15,375		360		17	4,271	20,023	1,937	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

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Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or Territory (a)	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line Owned (b)	Line of Proprietary Companies (c)	Line Operated Under Lease (d)	Line Operated Under Contract, etc. (e)	Line Operated Under Trackage Rights (f)	Total Mileage Operated (g)	Line Owned, Not Operated By Respondent (h)	New Line Constructed During Year (i)	
1		Illinois	159	0	0	0	236	395	0	0	1
2		Indiana	0	0	0	0	154	154	0	0	2
3		Iowa	653	0	0	0	2	655	0	0	3
4		Kansas	0	0	0	0	0	0	0	0	4
5		Michigan	0	0	0	0	80	80	0	0	5
6		Minnesota	1,218	0	0	0	506	1,724	53	0	6
7		Missouri	139	0	0	0	4	143	0	0	7
8		Montana	0	0	0	0	0	0	57	0	8
9		Nebraska	34	0	0	0	7	41	0	0	9
10		New Jersey	0	0	0	0	68	68	0	0	10
11		New York	355	0	0	0	200	555	0	0	11
12		North Dakota	484	0	0	0	0	484	603	0	12
13		Ohio	0	0	0	0	30	30	0	0	13
14		Pennsylvania	127	0	0	0	325	452	0	0	14
15		South Dakota	597	0	0	0	127	724	0	0	15
16		Wisconsin	315	0	0	0	307	622	0	0	16
17		Wyoming	7	0	0	0	0	7	0	0	17
18											18
19											19
20											20
21											21
22											22
23											23
24											24
25											25
26											26
27											27
28											28
29											29
30											30
31											31
32		Total Mileage (single track)	4,088	0	0	0	2,046	6,134	713	0	32

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

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Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or Territory (a)	Line owned (b)	Line of proprietary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	Line No.
1		Arizona	640	-	-	-	-	640	51	-	1
2		Arkansas	1,316	-	5	-	6	1,327	149	-	2
3		California	2,769	-	-	-	514	3,283	665	-	3
4		Colorado	1,154	-	-	-	358	1,512	171	-	4
5		Idaho	845	-	-	-	4	849	43	-	5
6		Illinois	1,539	19	4	-	636	2,198	10	-	6
7		Indiana	-	-	-	-	4	4	-	-	7
8		Iowa	1,296	-	-	-	96	1,392	6	-	8
9		Kansas	1,564	-	-	-	641	2,205	313	-	9
10		Kentucky	-	-	-	-	12	12	-	-	10
11		Louisiana	1,095	-	-	-	56	1,151	22	-	11
12		Minnesota	422	-	-	-	224	646	16	-	12
13		Missouri	971	-	-	-	511	1,482	365	-	13
14		Montana	125	-	-	-	-	125	52	-	14
15		Nebraska	976	-	-	-	91	1,067	254	-	15
16		Nevada	1,192	-	-	-	-	1,192	-	-	16
17		New Mexico	535	-	-	-	83	618	-	-	17
18		Oklahoma	514	-	308	-	351	1,173	76	-	18
19		Oregon	868	-	-	-	205	1,073	396	-	19
20		Tennessee	9	-	-	-	5	14	-	-	20
21		Texas	5,193	-	-	-	1,124	6,317	291	-	21
22		Utah	1,249	-	-	-	-	1,249	62	-	22
23		Washington	272	-	-	-	260	532	86	-	23
24		Wisconsin	597	-	-	-	331	928	107	-	24
25		Wyoming	879	-	-	-	-	879	-	-	25
26											26
27											27
28											28
29											29
30											30
31		TOTAL MILEAGE	26,020	19	317	-	5,512	31,868	3,135	-	31
32		(single track)									32

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year.
2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 18.
3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.
4. All contra entries should be shown in parenthesis.

Cross-Checks

Schedule 210
Line 15, col b
Lines 47,48,49 col b
Line 50, col b

Schedule 210
= Line 62, col b
= Line 63, col b
= Line 64, col b

Schedule 410
= Line 620, col h
= Line 620, col f
= Line 620, col g

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS OPERATING INCOME Railway Operating Income					
1		(101) Freight	20,575,653	19,303,578	20,575,653		1
2		(102) Passenger					2
3		(103) Passenger-related					3
4		(104) Switching	35,995	32,375	35,995		4
5		(105) Water transfers					5
6		(106) Demurrage	136,974	140,711	136,974		6
7		(110) Incidental	100,396	101,571	100,396		7
8		(121) Joint facility - credit	10,038	10,053	10,038		8
9		(122) Joint facility - debit					9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	20,859,056	19,588,288	20,859,056		10
11		(502) Railway operating revenues - transfers from government authorities					11
12		(503) Railway operating revenues - amortization of deferred transfers from government authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	20,859,056	19,588,288	20,859,056		13
14	*	(531) Railway operating expenses	14,947,239	14,361,111	14,947,239		14
15	*	Net revenue from railway operations	5,911,817	5,227,177	5,911,817		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations					16
17		(510) Miscellaneous rent income					17
18		(512) Separately operated properties - profit					18
19		(513) Dividend income (cost method)	400	400			19
20		(514) Interest income	64,611	41,240			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	44,024	28,267			24
25		Income from affiliated companies: 519 a. Dividends (equity method)					25
26		b. Equity in undistributed earnings (losses)					26
27		TOTAL OTHER INCOME (lines 16-26)	109,035	69,907			27
28		TOTAL INCOME (lines 15, 27)	6,020,852	5,297,084			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations					29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss					31
32		(549) Maintenance of investment organization					32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	18,675	20,116			34
35		(553) Uncollectible accounts					35
36		TOTAL MISCELLANEOUS DEDUCTIONS	18,675	20,116			36
37		Income available for fixed charges	6,002,177	5,276,968			37

210. RESULTS OF OPERATIONS - Continued (Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on funded debt: (a) Fixed interest not in default	55,029	69,681	38
39		(b) Interest in default			39
40		(547) Interest on unfunded debt			40
41		(548) Amortization of discount on funded debt	2,437	2,632	41
42		TOTAL FIXED CHARGES (lines 38 through 41)	57,466	72,313	42
43		Income after fixed charges (line 37 minus line 42)	5,944,711	5,204,655	43
OTHER DEDUCTIONS					
44		(546) Interest on funded debt: (c) Contingent interest			44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or infrequent items (debit) credit			45
46		Income (Loss) from continuing operations (before inc. taxes)	5,944,711	5,204,655	46
PROVISIONS FOR INCOME TAXES					
47	*	(556) Income taxes on ordinary income: (a) Federal income taxes	1,418,490	403,393	47
48	*	(b) State income taxes	173,955	78,752	48
49	*	(c) Other income taxes			49
50	*	(557) Provision for deferred taxes	637,766	1,458,460	50
51		TOTAL PROVISION FOR INCOME TAXES (lines 47 through 52)	2,230,211	1,940,605	51
52		Income from continuing operations (line 46 minus line 51)	3,714,500	3,264,050	52
DISCONTINUED OPERATIONS					
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			54
55		Income before extraordinary items (lines 52 through 54)	3,714,500	3,264,050	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary items (Net)			56
57		(590) Income taxes on extraordinary items			57
58		(591) Provision for deferred taxes - Extraordinary items			58
59		TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)			59
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			60
61	*	Net income (Loss) (lines 55 + 59 + 60)	3,714,500	3,264,050	61
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
62	*	Net revenues from railway operations	5,911,817	5,227,177	62
63	*	(556) Income taxes on ordinary income (-)	1,592,445	482,145	63
64	*	(557) Provision for deferred income taxes (-)	637,766	1,458,460	64
65		Income from lease of road and equipment (-)	12,848	12,844	65
66		Rent for leased roads and equipment (+)			66
67		Net railway operating income (loss)	3,668,758	3,273,728	67

210. RESULTS OF OPERATIONS
(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year.
2. Report total operating expenses from Sched 410. Any differences between this schedule and Sched. 410 must be explained on page 18.
3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.
4. All contra entries should be shown in parenthesis.

Cross - Checks

Schedule 210	Schedule 210
Line 15, col b	= Line 62, col b
Lines 47, 48, 49 col b	= Line 63, col b
Line 50, col b	= Line 64, col b
Line 14, col b	Schedule 410
Line 14, col d	= Line 620, col h
Line 14, col e	= Line 620, col g

Line No.	Cross Check	Account	Item	Amount for current year	Amount for preceding year	Freight-related revenue & expenses	Passenger-related revenue & expenses	Line No.
			(a)	(b)	(c)	(d)	(e)	
ORDINARY ITEMS								
OPERATING INCOME								
Railway Operating Income								
1		(101)	Freight	2,756,735	2,497,948	2,756,735	-	1
2		(102)	Passenger	-	-	-	-	2
3		(103)	Passenger - related	-	-	-	-	3
4		(104)	Switching	68,875	73,473	68,875	-	4
5		(105)	Water transfers	183,344	194,439	183,344	-	5
6		(106)	Demurrage	35,776	38,704	35,776	-	6
7		(110)	Incidental	17,775	14,680	17,775	-	7
8		(121)	Joint facility - credit	-	-	-	-	8
9		(122)	Joint facility - debit	-	-	-	-	9
10		(501)	Railway operating revenues (Exclusive of transfers from government authorities - lines 1 - 9)	3,062,505	2,819,244	3,062,505	-	10
11		(502)	Railway operating revenues - transfers from government authorities	4,889	3,465	4,889	-	11
12		(503)	Railway operating revenues - amortization of deferred transfers from government authorities	876	571	876	-	12
13			TOTAL RAILWAY OPERATING REVENUES (Lines 10 - 12)	3,068,270	2,823,280	3,068,270	-	13
14	*	(531)	Railway operating expenses	2,081,438	1,982,110	2,081,438	-	14
15	*		Net revenue from railway operations	986,832	841,170	986,832	-	15
OTHER INCOME								
16		(506)	Revenue from property used in other than carrier operations	-	-			16
17		(510)	Miscellaneous rent income	7,520	7,633			17
18		(512)	Separately operated properties - profit	-	-			18
19		(513)	Dividend income (cost method)	-	-			19
20		(514)	Interest income	1,431	16			20
21		(516)	Income from sinking and other funds	-	-			21
22		(517)	Release of premiums on funded debt	-	-			22
23		(518)	Reimbursements received under contracts and agreements	-	-			23
24		(519)	Miscellaneous income	151	68,273			24
25			Income from affiliated companies: 519					
26			a) Dividends (equity method)	-	-			25
27			b) Equity in undistributed earnings (losses)	5,859	2,436			26
27			TOTAL OTHER INCOME (Lines 16 - 26)	14,961	78,358			27
28			TOTAL INCOME (Lines 15, 27)	1,001,793	919,528			28
MISCELLANEOUS DEDUCTIONS FROM INCOME								
29		(534)	Expense of property used in other than carrier operations	1,200	1,200			29
30		(544)	Miscellaneous taxes	-	-			30
31		(545)	Separately operated properties - Loss	-	-			31
32		(549)	Maintenance of investment organizations	-	-			32
33		(550)	Income transferred under contracts and agreements	-	-			33
34		(551)	Miscellaneous income charges	1,593	1,595			34
35		(553)	Uncollectible accounts	-	-			35
36			TOTAL MISCELLANEOUS DEDUCTIONS	2,793	2,795			36
37			Income available for fixed charges	999,000	916,733			37

210. RESULTS OF OPERATIONS - Continued						
(Dollars in Thousands)						
Line No.	Cross Check	Account	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES						
38		(546)	Interest on funded debt: (a) Fixed interest not in default	286,193	286,953	38
39			(b) Interest in default	-	-	39
40		(547)	Interest on unfunded debt	-	-	40
41		(548)	Amortization of discount on funded debt	95	95	41
42			TOTAL FIXED CHARGES (lines 38 through 41)	286,288	287,048	42
43			Income after fixed charge (line 37 minus line 42)	712,712	629,685	43
OTHER DEDUCTIONS						
44		(546)	Interest on funded debt: (c) Contingent interest	-	-	44
UNUSUAL OR INFREQUENT ITEMS						
45		(555)	Unusual or infrequent items (debit) credit	-	-	45
46			Income (Loss) from continuing operations (before inc. taxes)	712,712	629,685	46
PROVISIONS FOR INCOME TAXES						
47	*	(556)	Income taxes on ordinary income: (a) Federal income taxes	183,165	15,977	47
48	*		(b) State income taxes	25,736	14,409	48
49	*		(c) Other income taxes	22	33	49
50	*	(557)	Provision for deferred taxes	81,978	242,720	50
51			TOTAL PROVISIONS FOR INCOME TAXES (lines 47 through 52)	290,901	273,139	51
52			Income from continuing operations (line 46 minus line 51)	421,811	356,546	52
DISCONTINUED OPERATIONS						
53		(560)	Income or loss from operations of discontinued segments (less applicable income taxes of \$)	-	-	53
54		(562)	Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	-	-	54
55			Income before extraordinary items (lines 52 through 54)	421,811	356,546	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES						
56		(570)	Extraordinary items (Net)	-	-	56
57		(590)	Income taxes on extraordinary items	-	-	57
58		(591)	Provision for deferred taxes - Extraordinary items	-	-	58
59			TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)	-	-	59
60		(592)	Cumulative effect of changes in accounting principles (less applicable income taxes of \$)	-	-	60
61	*		Net income (Loss) (lines 55 + 59 + 60)	421,811	356,546	61
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)						
62	*		Net revenues from railway operations	986,832	841,170	62
63	*	(556)	Income taxes on ordinary income (-)	208,923	30,419	63
64	*	(557)	Provision for deferred taxes (-)	81,978	242,720	64
65			Income from leased road and equipment (-)	-	-	65
66			Rent for leased road and equipment (+)	78	2	66
67			Net railway operating income (loss)	696,009	568,033	67

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose requested information for respondent pertaining to results of operations for the year. Cross-Checks
Schedule 210
Line 15, col b
2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 18. Schedule 210
= Line 62, col (b)
= Line 63, col (b)
= Line 64, col (b)
3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25. Schedule 410
= Line 620, col h
4. All contra entries should be shown in parenthesis. = Line 620, col f
= Line 620, col g

Line No.	Cross Check	Item	Amount for current year	Amount for preceding year	Freight-related revenue & expenses	Passenger-related revenue & expenses	Line No.
		(a)	(b)	(c)	(d)	(e)	
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	\$ 11,475,660	\$ 11,492,247	\$ 11,475,660		1
2		(102) Passenger	-	-	-		2
3		(103) Passenger-related	-	-	-		3
4		(104) Switching	(129,101)	(116,863)	(129,101)		4
5		(105) Water transfers	-	-	-		5
6		(106) Demurrage	64,586	61,465	64,586		6
7		(110) Incidental	59,873	239,234	59,873		7
8		(121) Joint facility - credit	-	-	-		8
9		(122) Joint facility - debit	-	-	-		9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	11,471,018	11,676,083	11,471,018	-	10
11		(502) Railway operating revenues - transfers from government authorities	-	-			11
12		(503) Railway operating revenues - amortization of deferred transfers from government authorities	-	-			12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	\$ 11,471,018	\$ 11,676,083	\$ 11,471,018	-	13
14		(531) Railway operating expenses	8,674,858	8,695,335	8,674,858		14
15		Net revenue from railway operations	\$ 2,796,160	\$ 2,980,748	\$ 2,796,160		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	\$ 61,706	\$ 11,019			16
17		(510) Miscellaneous rent income	42,885	37,716			17
18		(512) Separately operated properties - profit	-	-			18
19		(513) Dividend income (cost method)	15,228	10,428			19
20		(514) Interest Income	31,562	36,102			20
21		(516) Income from sinking and other funds	-	-			21
22		(517) Release of premiums on funded debt	5,326	-			22
23		(518) Reimbursements received under contracts and agreements	-	-			23
24		(519) Miscellaneous income	8,836	8,435			24
		Income from affiliated companies: 519					
25		a. Dividends (equity method)	33,559	-			25
26		b. Equity in undistributed earnings (losses)	7,239	2,968			26
27		TOTAL OTHER INCOME (lines 16-26)	\$ 206,341	\$ 106,668			27
28		TOTAL INCOME (lines 15, 27)	\$ 3,002,501	\$ 3,087,416			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	(31,816)	(31,292)			29
30		(544) Miscellaneous taxes	-	-			30
31		(545) Separately operated properties-Loss	-	-			31
32		(549) Maintenance of investment organization	-	-			32
33		(550) Income transferred under contracts and agreements	-	-			33
34		(551) Miscellaneous income charges	(69,224)	(61,955)			34
35		(553) Uncollectible accounts	-	-			35
36		TOTAL MISCELLANEOUS DEDUCTIONS	\$ (101,040)	\$ (93,247)			36
37		Income available for fixed charges	\$ 2,901,461	\$ 2,994,169			37

210. RESULTS OF OPERATIONS - Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
38		(546) Interest on funded debt:			
		(a) Fixed interest not in default	\$ 68,631	\$ 78,941	38
39		(b) Interest in default	-	-	39
40		(547) Interest on unfunded debt	2,536	1,413	40
41		(548) Amortization of discount on funded debt	-	(5,382)	41
42		TOTAL FIXED CHARGES (lines 38 through 41)	\$ 71,167	\$ 74,972	42
43		Income after fixed charges (line 37 minus line 42)	\$ 2,830,294	\$ 2,919,197	43
		OTHER DEDUCTIONS			
44		(546) Interest on funded debt:			
		(c) Contingent interest	-	-	44
		UNUSUAL OR INFREQUENT ITEMS			
45		(555) Unusual or infrequent items (debit) credit	-	-	45
46		Income (Loss) from continuing operations (before inc. taxes)	\$ 2,830,294	\$ 2,919,197	46
		PROVISIONS FOR INCOME TAXES			
47		(556) Income taxes on ordinary income:			
		(a) Federal income taxes	\$ 509,368	\$ 401,087	47
48		(b) State income taxes	67,800	101,432	48
49		(c) Other income taxes	579	1,166	49
50		(557) Provision for deferred taxes	438,037	570,779	50
51		TOTAL PROVISION FOR INCOME TAXES (lines 47 through 50)	\$ 1,015,784	\$ 1,074,464	51
52		Income from continuing operations (line 46 minus line 51)	\$ 1,814,510	\$ 1,844,733	52
		DISCONTINUED OPERATIONS			
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ 0)	-	-	53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ 0)	-	-	54
55		Income before extraordinary items (lines 52 through 54)	\$ 1,814,510	\$ 1,844,733	55
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56		(570) Extraordinary items (Net)	-	-	56
57		(590) Income taxes on extraordinary items	-	-	57
58		(591) Provision for deferred taxes - Extraordinary items	-	-	58
59		TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)	-	-	59
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ 0).	-	-	60
61		Net income (Loss) (lines 55 + 59 + 60)	\$ 1,814,510	\$ 1,844,733	61
		RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)			
62		Net revenues from railway operations	\$ 2,796,160	\$ 2,980,748	62
63		(556) Income taxes on ordinary income (-)	(577,747)	(503,685)	63
64		(557) Provision for deferred income taxes (-)	(438,037)	(570,779)	64
65		Income from lease of road and equipment (-)	(38,241)	(36,900)	65
66		Rent for leased roads and equipment (+)	15,019	14,121	66
67		Net railway operating income (loss)	\$ 1,757,154	\$ 1,883,505	67

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 18.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parentheses.

5. Cross checks:

Schedule 210

Line 15, column (b)

Line 47 plus 48 plus 49, column (b)

Line 50, column (b)

Line 14, column (b)

Line 14, column (d)

Line 14, column (e)

Schedule 210

= Line 62, column (b)

= Line 63, column (b)

= Line 64, column (b)

Schedule 410

= Line 620, column (h)

= Line 620, column (f)

= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS OPERATING INCOME Railway Operating Income					
1		(101) Freight	1,152,274	1,104,979	1,152,274	NONE	1
2		(102) Passenger	-	-	-		2
3		(103) Passenger-Related	-	-	-		3
4		(104) Switching	11,432	12,785	11,432		4
5		(105) Water Transfers	-	-	-		5
6		(106) Demurrage	27,496	22,976	27,496		6
7		(110) Incidental	16,490	14,368	16,490		7
8		(121) Joint Facility - Credit	-	-	-		8
9		(122) Joint Facility - Debit	-	-	-		9
10		(501) Railway Operating Revenues (Exclusive of Transfers from Government Authorities - Lines 1-9)	1,207,692	1,155,108	1,207,692		10
11		(502) Railway Operating Revenues - Transfers from Government Authorities for Current Operations	-	-	-		11
12		(503) Railway Operating Revenues - Amortization of Deferred Transfers from Government Authorities	1,369	612	1,369		12
13		TOTAL RAILWAY OPERATING REVENUES (Lines 10-12)	1,209,061	1,155,720	1,209,061		13
14		(531) Railway Operating Expenses	906,644	862,080	906,644		14
15		Net Revenue from Railway Operations	302,417	293,640	302,417		15
		OTHER INCOME					
16		(506) Revenue from Property Used in Other Than Carrier Operations	31	29			16
17		(510) Miscellaneous Rent Income	-	-			17
18		(512) Separately Operated Properties - Profit	-	-			18
19		(513) Dividend Income (Cost Method)	2	-			19
20		(514) Interest Income	6,112	453			20
21		(516) Income from Sinking and Other Funds	-	-			21
22		(517) Release of Premiums on Funded Debt	-	-			22
23		(518) Reimbursements Received under Contracts and Agreements	-	-			23
24		(519) Miscellaneous Income	3,304	3,815			24
		Income from Affiliated Companies: 519					
25		a. Dividends (Equity Method)	4,500	6,853			25
26		b. Equity in Undistributed Earnings (Losses)	(671)	(3,633)			26
27		TOTAL OTHER INCOME (Lines 16-26)	13,278	7,517			27
28		TOTAL INCOME (Lines 15, 27)	315,695	301,157			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of Property Used in Other Than Carrier Operations	17	21			29
30		(544) Miscellaneous Taxes	1,409	-			30
31		(545) Separately Operated Properties - Loss	-	-			31
32		(549) Maintenance of Investment Organization	-	-			32
33		(550) Income Transferred under Contracts and Agreements	-	-			33
34		(551) Miscellaneous Income Charges	-	69			34
35		(553) Uncollectible Accounts	-	-			35
36		TOTAL MISCELLANEOUS DEDUCTIONS (Lines 29-35)	1,426	90			36
37		Income Available for Fixed Charges (Lines 28, 36)	314,269	301,067			37

210. RESULTS OF OPERATIONS - Concluded (Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on Funded Debt: (a) Fixed Interest Not in Default	64,952	88,513	38
39		(b) Interest in Default	-	-	39
40		(547) Interest on Unfunded Debt	(70)	(451)	40
41		(548) Amortization of Discount on Funded Debt	21,581	31,076	41
42		TOTAL FIXED CHARGES (Lines 38-41)	86,463	119,138	42
43		Income after Fixed Charges (Lines 37, 42)	227,806	181,929	43
OTHER DEDUCTIONS					
44		(546) Interest on Funded Debt: (c) Contingent Interest	-	-	44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or Infrequent Items (Debit) Credit	-	-	45
46		Income (Loss) from Continuing Operations (before Income Taxes)	227,806	181,929	46
PROVISIONS FOR INCOME TAXES					
47		(556) Income Taxes on Ordinary Income: (a) Federal Income Taxes	895	-	47
48		(b) State Income Taxes	244	(116)	48
49		(c) Other Income Taxes	-	-	49
50		(557) Provision for Deferred Taxes	73,991	62,539	50
51		TOTAL PROVISIONS FOR INCOME TAXES (Lines 47-50)	75,130	62,423	51
52		Income from Continuing Operations (Lines 46-51)	152,676	119,506	52
DISCONTINUED OPERATIONS					
53		(560) Income or Loss from Operations of Discontinued Segments (Less Applicable Income Taxes of \$ -)	-	-	53
54		(562) Gain or Loss on Disposal of Discontinued Segments (Less Applicable Tax of \$ -)	-	-	54
55		Income before Extraordinary Items (Lines 52 + 53 + 54)	152,676	119,506	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary Items (net)	-	-	56
57		(590) Income Taxes on Extraordinary Items	-	-	57
58		(591) Provision for Deferred Taxes - Extraordinary Items	-	-	58
59		TOTAL EXTRAORDINARY ITEMS (Lines 56-58)	-	-	59
60		(592) Cumulative Effect of Changes in Accounting Principles (Less Applicable Tax of \$ -)	-	-	60
61		Net Income (Loss) (Lines 55 + 59 + 60)	152,676	119,506	61
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
62		Net Revenues from Railway Operations	302,417	293,640	62
63		(556) Income Taxes on Ordinary Income (-)	1,139	(116)	63
64		(557) Provision for Deferred Taxes (-)	73,991	62,539	64
65		Income from Lease of Road and Equipment (-)	-	-	65
66		Rent for Leased Roads and Equipment (+)	46	130	66
67		Net Railway Operating Income (Loss)	227,333	231,347	67

210. RESULTS OF OPERATIONS
(Dollars in Thousands)

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 18.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.

5. Cross-checks

Schedule 210

Line 15, column (b)

Line 47 plus 48 plus 49, column (b)

Line 50, column (b)

Line 14, column (b)

Line 14, column (d)

Line 14, column (e)

Schedule 210

= Line 62, column (b)

= Line 63, column (b)

= Line 64, column (b)

Schedule 410

= Line 620, column (h)

= Line 620, column (f)

= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	10,629,869	10,721,647	10,629,869		1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching	77,492	73,344	77,492		4
5		(105) Water Transfers					5
6		(106) Demurrage	158,016	159,217	158,016		6
7		(110) Incidental	174,720	217,565	174,720		7
8		(121) Joint Facility-Credit (Debit)					8
9		(122) Joint Facility-Debit (Credit)					9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	11,040,097	11,171,773	11,040,097		10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	11,040,097	11,171,773	11,040,097		13
14	*	(531) Railway operating expenses	8,142,872	8,191,691	8,142,872		14
15	*	Net revenue from railway operations	2,897,225	2,980,082	2,897,225		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	7,213	4,628			16
17		(510) Miscellaneous rent income	42,913	43,609			17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend Income (cost method)	39,422	33,736			19
20		(514) Interest Income	11,591	13,554			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	121,197	152,278			24
		Income from affiliated companies: 519					
		a. Dividends (equity method)					
25		b. Equity in undistributed earnings (losses)	(3,574)	(2,961)			25
26							26
27		TOTAL OTHER INCOME (lines 16-26)	218,762	244,844			27
28		TOTAL INCOME (lines 15, 27)	3,115,987	3,224,926			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	13,538	19,675			29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss					31
32		(549) Maintenance of investment organization					32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	22,796	21,820			34
35		(553) Uncollectible accounts					35
36		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-35)	36,334	41,495			36
37		Income available for fixed charges (lines 28, 36)	3,079,653	3,183,431			37

210. RESULTS OF OPERATIONS - Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
38		(546) Interest on funded debt:			
		(a) Fixed interest not in default	93,091	46,397	38
39		(b) Interest in default			39
40		(547) Interest on unfunded debt	101,345	102,217	40
41		(548) Amortization of discount on funded debt	38	46	41
42		TOTAL FIXED CHARGES (lines 38-41)	194,474	148,660	42
43		Income after fixed charges (lines 37, 42)	2,885,179	3,034,771	43
		OTHER DEDUCTIONS			
44		(546) Interest on funded debt:			
		(c) Contingent interest			44
		UNUSUAL OR INFREQUENT ITEMS			
45		(555) Unusual or infrequent items (debit) credit			45
46		Income (Loss) from continuing operations (before income taxes)	2,885,179	3,034,771	46
		PROVISIONS FOR INCOME TAXES			
47	*	(556) Income taxes on ordinary income:			
		(a) Federal income taxes	669,693	503,087	47
48	*	(b) State income taxes	65,772	40,014	48
49	*	(c) Other income taxes			49
50	*	(557) Provision for deferred taxes	309,730	496,666	50
51		TOTAL PROVISIONS FOR INCOME TAXES (lines 47-50)	1,045,195	1,039,767	51
52		Income from continuing operations (lines 46+51)	1,839,984	1,995,004	52
		DISCONTINUED OPERATIONS			
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			54
55		Income before extraordinary items (lines 52+53+54)	1,839,984	1,995,004	55
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56		(570) Extraordinary items (Net)			56
57		(590) Income taxes on extraordinary items			57
58		(591) Provision for deferred taxes-Extraordinary items			58
59		TOTAL EXTRAORDINARY ITEMS (lines 56-58)			59
60		(592) Cumulative effect of changes in accounting principles (less applicable tax of \$)			60
61	*	Net income (Loss) (lines 55+59+60)	1,839,984	1,995,004	61
		Reconciliation of net railway operating income(NROI)			
62		Net revenues from railway operation	2,897,225	2,980,082	62
63	*	(556) Income taxes on ordinary income (-)	(735,465)	(543,101)	63
64	*	(557) Provision for deferred income taxes (-)	(309,730)	(496,666)	64
65		Income from lease of road and equipment (-)	(9,571)	(8,918)	65
66		Rent for leased roads and equipment (+)	23,923	23,432	66
67		Net railway operating income (loss)	1,866,382	1,954,829	67

210. RESULTS OF OPERATIONS
(Dollars in thousands)

1. Disclose requested information for the respondent pertaining to the results of operations for the year.
2. Report total operating expenses from Sched. 410. Any differences between this schedule and Sched. 410 must be explained on page 18.
3. List dividends from investments accounted for under the cost method on line No. 19, and list dividends accounted for under the equity method on line 25.
4. All contra entries hereunder should be indicated in parenthesis.

5. Cross-checks:

Schedule 210
Line 15, column (b)
Line 47, 48, 49 col (b)
Line 50, col (b)

Schedule 210
= Line 62, col (b)
= Line 63, col (b)
= Line 64, col (b)

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

Schedule 410
= Line 620, col (h)
= Line 620, col (f)
= Line 620, col (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	1,560,365	1,399,224	1,560,365	0	1
2		(102) Passenger	0	0	0	0	2
3		(103) Passenger-Related	0	0	0	0	3
4		(104) Switching	10,047	10,691	10,047	0	4
5		(105) Water Transfers	0	0	0	0	5
6		(106) Demurrage	17,339	10,463	17,339	0	6
7		(110) Incidental	555	1,058	555	0	7
8		(121) Joint Facility-Credit	0	0	0	0	8
9		(122) Joint Facility-Debit	0	0	0	0	9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	1,588,306	1,421,436	1,588,306	0	10
11		(502) Railway operating revenues-Transfers from Government Authorities	0	0	0	0	11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities	1,027	1,153	1,027	0	12
13		TOTAL RAILWAY OPERATING REVENUES (\$ less applicable tax of \$)	1,589,333	1,422,589	1,589,333	0	13
14		(531) Railway operating expenses	1,412,077	1,160,806	1,412,077	0	14
15		Net revenue from railway operations	177,256	261,783	177,256	0	15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	0	0			16
17		(510) Miscellaneous rent income	10,188	9,915			17
18		(512) Separately operated properties-Profit	0	0			18
19		(513) Dividend Income (cost method)	1,410	2			19
20		(514) Interest Income	408	577			20
21		(516) Income from sinking and other funds	0	0			21
22		(517) Release of premiums on funded debt	0	0			22
23		(518) Reimbursements received under contracts and agreements	0	0			23
24		(519) Miscellaneous income	282	193			24
		Income from affiliated companies: 519					
25		a. Dividends (equity method)	0	294			25
26		b. Equity in undistributed earnings (losses)	1,149	3,519			26
27		TOTAL OTHER INCOME (lines 16-26)	13,437	14,500			27
28		TOTAL INCOME (lines 15, 27)	190,693	276,283			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	0	0			29
30		(544) Miscellaneous taxes	0	0			30
31		(545) Separately operated properties-loss	0	0			31
32		(549) Maintenance of investment organization	0	0			32
33		(550) Income Transferred under contracts and agreements	0	0			33
34		(551) Miscellaneous income charges	25,634	3,701			34
35		(553) Uncollectible accounts	0	0			35
36		TOTAL MISCELLANEOUS DEDUCTIONS	25,634	3,701			36
37		Income available for fixed charges	165,059	272,582			37

210. RESULTS OF OPERATIONS - Continued
(Dollars in thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
		(546) Interest on funded long-term debt:			
38		(a) Fixed interest not in default	99,086	96,903	38
39		(b) Interest in default	0	0	39
40		(547) Interest on unfunded debt	78	100	40
41		(548) Amortization of discount on funded debt	0	0	41
42		TOTAL FIXED CHARGES (lines 38 through 41)	99,164	97,003	42
43		Income after fixed charges (lines 37 minus line 42)	65,895	175,579	43
		OTHER DEDUCTIONS			
		(546) Interest on funded debt:			
44		(c) Contingent interest	0	0	44
		UNUSUAL OR INFREQUENT ITEMS			
45		(555) Unusual or infrequent items (debit) credit	0	0	45
46		Income (loss) from continuing operations (before income taxes)	65,895	175,579	46
		PROVISIONS FOR INCOME TAXES			
		(556) Income taxes on ordinary income:			
47		(a) Federal income taxes	860	(3,566)	47
48		(b) State income taxes	2,343	2,014	48
49		(c) Other income taxes	0	0	49
50		(557) Provision for deferred taxes	14,820	69,744	50
51		TOTAL PROVISIONS FOR INCOME TAXES (lines 47 through 50)	18,023	68,192	51
52		Income from continuing operations (line 46 minus line 51)	47,872	107,387	52
		DISCONTINUED OPERATIONS			
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)	0	0	53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	0	0	54
55		Income before extraordinary items (lines 52 through 54)	47,872	107,387	55
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56		(570) Extraordinary items (net)	0	0	56
57		(590) Income taxes on extraordinary items	0	0	57
58		(591) Provision for deferred taxes-Extraordinary items	0	0	58
59		TOTAL EXTRAORDINARY ITEMS (lines 56 through 58)	0	0	59
60		(592) Cumulative effect of changes in accounting principles (\$ less applicable tax of \$)	0	0	60
61		Net income (loss) (lines 55 + 59 + 60)	47,872	107,387	61
		Reconciliation of net railway operating income (NROI)			
62		Net revenues from railway operations	177,256	261,783	62
63		(556) Income taxes on ordinary income (-)	3,203	(1,552)	63
64		(557) Provision for deferred income taxes (-)	14,820	69,744	64
65		Income from lease of road and equipment (-)	0	0	65
66		Rent for leased roads and equipment (+)	225	226	66
67		Net railway operating income (loss)	159,458	193,817	67

210. RESULTS OF OPERATIONS
(Dollars in Thousands)

- 1 Disclose the requested information for respondent pertaining to results of operations for the year.
- 2 Report total operating expenses from Schedule 410. Any differences between this schedule and Schedule 410 must be explained on page 18.
- 3 List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.
- 4 All contra entries should be shown in parenthesis.

Cross-checks

Schedule 210

Line 15, col b
Lines 47, 48, 49 col b
Line 50, col b

Schedule 210

= Line 62, col b
= Line 63, col b
= Line 64, col b

Schedule 410

Line 14, col b
Line 14, col d
Line 14, col e

= Line 620, col h
= Line 620, col f
= Line 620, col g

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue and expenses (d)	Passenger-related revenue and expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	19,686,015	18,507,855	19,686,015		1
2		(102) Passenger	103,273	82,760		103,273	2
3		(103) Passenger-Related	621	501		621	3
4		(104) Switching	172,595	153,895	172,595		4
5		(105) Water Transfers					5
6		(106) Demurrage	93,543	84,272	93,543		6
7		(110) Incidental	734,828	580,686	734,828		7
8		(121) Joint Facility-Credit	14,947	12,088	14,947		8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from government authorities-lines 1-9)	20,805,822	19,422,057	20,701,928	103,894	10
11		(502) Railway operating revenues-transfers from government authorities	92,392	107,092		92,392	11
12		(503) Railway operating revenues-amortization of deferred transfers from government authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	20,898,214	19,529,149	20,701,928	196,286	13
14	*	(531) Railway operating expenses	14,407,804	14,043,514	14,215,326	192,478	14
15	*	Net revenue from railway operations	6,490,410	5,485,635	6,486,602	3,808	15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	20,430	23,627			16
17		(510) Miscellaneous rent income	90,284	85,241			17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend income (cost method)	213	213			19
20		(514) Interest income	162,926	123,904			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt	1,957	3,353			22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	45,801	45,086			24
25		Income from affiliated companies: 519					
		a. Dividends (equity method)	18,139	29,695			25
26		b. Equity in undistributed earnings (losses)	75,576	50,834			26
27		TOTAL OTHER INCOME (lines 16-26)	415,326	361,953			27
28		TOTAL INCOME (lines 15, 27)	6,905,736	5,847,588			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	12,615	11,946			29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss					31
32		(549) Maintenance of investment organization					32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	33,921	29,544			34
35		(553) Uncollectible accounts					35
36		TOTAL MISCELLANEOUS DEDUCTIONS	46,536	41,490			36
37		Income available for fixed charges	6,859,200	5,806,098			37

210. RESULTS OF OPERATIONS - (Concluded)					
(Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
38		(546) Interest on funded debt:			
		(a) Fixed interest not in default	122,914	138,626	38
39		(b) Interest in default			39
40		(547) Interest on unfunded debt	216,355	291,301	40
41		(548) Amortization of discount on funded debt	3,110	2,882	41
42		TOTAL FIXED CHARGES (lines 38-41)	342,379	432,809	42
43		Income after fixed charges (line 37 minus line 42)	6,516,821	5,373,289	43
OTHER DEDUCTIONS					
44		(546) Interest on funded debt:			
		(c) Contingent interest	7,731	7,598	44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or infrequent items (debit) credit			45
46		Income (Loss) from continuing operations (before income taxes)	6,509,090	5,365,691	46
PROVISIONS FOR INCOME TAXES					
47	*	(556) Income taxes on ordinary income:			
		(a) Federal income taxes	1,437,632	954,195	47
48	*	(b) State income taxes	171,654	150,179	48
49	*	(c) Other income taxes	20,237	65,392	49
50	*	(557) Provision for deferred taxes	823,690	843,682	50
51		TOTAL PROVISIONS FOR INCOME TAXES (lines 47-52)	2,453,213	2,013,448	51
52		Income from continuing operations (line 46 minus line 51)	4,055,877	3,352,243	52
DISCONTINUED OPERATIONS					
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)			53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)			54
55		Income before extraordinary items (lines 52 - 54)	4,055,877	3,352,243	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary items (Net)			56
57		(590) Income taxes on extraordinary items			57
58		(591) Provision for deferred taxes - Extraordinary items			58
59		TOTAL EXTRAORDINARY ITEMS (lines 56-58)			59
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)			60
61	*	Net income (Loss) (Lines 55 + 59 + 60)	4,055,877	3,352,243	61
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
62	*	Net revenues from railway operations	6,490,410	5,485,635	62
63	*	(556) Income taxes on ordinary income (-)	(1,629,523)	(1,169,766)	63
64	*	(557) Provision for deferred income taxes (-)	(823,690)	(843,682)	64
65		Income from lease of road and equipment (-)			65
66		Rent for leased roads and equipment (+)	1,863	2,754	66
67		Net railway operating income (loss)	4,039,060	3,474,941	67

Note: Line 49 reflects current foreign income taxes and unrecognized tax benefits expense.