

Gross Receipts/Business Income Worksheets

NOTE: Worksheets may not be all inclusive to all taxpayers. There may be additions and/or exclusions that affect gross receipts for Michigan Business Tax purposes that are not reflected on federal forms. Limited Liability Companies should choose the appropriate worksheet based on their federal return. Attach this Worksheet to your return.

WORKSHEET 1 INDIVIDUALS AND FIDUCIARIES

Part 1: Gross Receipts

1. U.S. Form 1040, Schedule C or C-EZ gross receipts (net of returns).....	00
2. U.S. Form 1040, Schedule C, other income.....	00
3. U.S. Form 1040, Schedule D, (a) short- and long-term sales price.....	00
4. U.S. Form 1040, Schedule E	
a. Part I, total rents received.....	00
b. Total royalties received.....	00
5. U.S. Form 4797, gross sales price, (a) business assets.....	00
6. Other receipts.....	00
7. Total gross receipts. Add lines 1 through 6	00

Part 2: Business Income

8. U.S. Form 1040, Schedule C or C-EZ, net profit/loss.....	00
9. U.S. Form 1040, Schedule D, gain/loss (b).....	00
10. U.S. Form 1040, Schedule E, line 22 rent and royalty income/loss.....	00
11. U.S. Form 4797 gain/loss not included in Schedule D.....	00
12. Net bonus depreciation adjustment (c).....	00
13. Domestic Production Activities deduction based on IRC 199 reported on U.S. Form 8903, to the extent deducted from federal taxable income.....	00
14. Other income.....	00
15. Total business income. Add lines 8 through 14.....	00

WORKSHEET 2 CORPORATIONS

Part 1: Gross Receipts

1. U.S. Form 1120, line 1c.....	00
2. U.S. Form 1120, lines 4 through 7.....	00
3. U.S. Form 1120, line 10.....	00
4. U.S. Form 1120, Schedule D, (a) short- and long-term sales price.....	00
5. U.S. Form 4797, gross sales price (a).....	00
6. Add lines 1 through 5.....	00

PART 2: Business Income

7. Federal taxable income from U.S. Form 1120.....	00
8. Net bonus depreciation adjustment (c).....	00
9. Domestic Production Activities deduction based on IRC 199 reported on U.S. Form 8903, to the extent deducted from federal taxable income.....	00
10. Total business income. Add lines 7 through 9.....	00

WORKSHEET 3 PARTNERSHIPS AND S CORPORATIONS

Part 1: Gross Receipts

1. U.S. Form 1065, or U.S. Form 1120S	
a. Gross receipts (net of returns).....	00
b. Other income/receipts.....	00
2. U.S. Form 8825, gross income from real estate rentals.....	00
3. U.S. Form 1065, or 1120S, Schedule D, (a) short- and long-term sales price.....	00
4. U.S. Form 1065, or 1120S, Schedule K	
a. Gross other rental income.....	00
b. Interest, dividend, royalty income.....	00
c. Other income.....	00
5. U.S. Form 4797, gross sales price (a) business assets.....	00
6. Other receipts.....	00
7. Total gross receipts. Add lines 1 through 6..	00

Part 2: Business Income

8. U.S. Form 1065, or 1120S Schedule K, Income (loss)	
a. Ordinary income/loss.....	00
b. Net real estate rental income/loss.....	00
c. Net other rental income/loss.....	00
d. Interest, dividend, and royalty income.....	00
e. Net short-term gain/loss.....	00
f. Net long-term gain/loss.....	00
g. Other portfolio income/loss.....	00
h. Guaranteed payments to partners or wages paid to a member of a LLC Partnership.....	00
i. Other net gain/loss under section 1231.....	00
j. Net bonus depreciation adjustment (c).....	00
k. Other income.....	00
9. Total income/loss. Add lines 8a through 8k.....	00
10. U.S. Form 1065 or 1120S, Schedule K, Deductions	
a. Charitable contributions.....	00
b. Section 179 expense.....	00
c. Deductions related to portfolio income.....	00
d. Other deductions (Do not include deductions for domestic production activities (IRC 199)).....	00
11. Total deductions. Add lines 10 through 10d.....	00
12. Total business income. Subtract line 11 from line 9.....	00

(a) See the Gross Receipts Checklist on Page 26 for detailed information for these items.

(b) U.S. Forms 1040D and 4797: Report only gains or losses from assets used in a business activity. Do not include personal gains and losses.

(c) To compute the business income for MBT purposes, taxpayers who claimed a federal special depreciation under IRC 168(k) on property first placed in service in 2008 or later must calculate the net bonus depreciation adjustment on those assets as follows: Net bonus depreciation adjustment in tax year equals federal additional bonus depreciation claimed in tax year plus the amount of depreciation [other than bonus depreciation] that is allowed for federal tax purposes in the tax year less the amount of depreciation that is allowed for MBT purposes in the tax year.

IMPORTANT: For the computation of business income, to the extent that gain or loss is calculated on the sale of a depreciable asset placed in service after December 31, 2007, calculate and report as if IRC 168(k) were not in effect.