



**PART 2B: MEMBER DATA FOR COMBINED RETURN**

Complete a separate copy of Part 2B for each UBG member listed in Part 1. Enter the combined totals of line 25 of this form on Form 4590, line 20, and skip lines 11 through 19 on Form 4590.

4. Member Name			7. Organization Type	
5. Member FEIN or TR Number			<input type="checkbox"/> Fiduciary	<input type="checkbox"/> S Corporation / LLC S Corporation
6. Member Address (Street)			<input type="checkbox"/> C Corporation / LLC C Corporation	<input type="checkbox"/> Partnership / LLC Partnership
City	State	ZIP/Postal Code		
8. Federal Tax Period Included in Return (MM-DD-YYYY) .....	Beginning	Ending	12. <input type="checkbox"/> Check if Nexus with Michigan	
9. If part year member, enter membership dates (MM-DD-YYYY) .....			13. <input type="checkbox"/> Check if Registered for MBT	
10. NAICS Code	11. If discontinued, effective date		14. <input type="checkbox"/> Check if New Member	
15. Nature of business activities or operations resulting in a flow of value between members, or integration, dependence or contribution to other members				

**FRANCHISE TAX BASE — Lines 16 and 18-20: If less than zero, enter zero.**

		A 2014	B 2015	C 2016	D 2017	E 2018
16. Equity Capital .....	16.					
17. Eliminations (enter as a positive number) .....	17.					
18. Goodwill .....	18.					
19. Average daily book value of Michigan obligations .....	19.					
20. Average daily book value of U.S. obligations .....	20.					
21. Subtract lines 17, 18, 19, and 20 from line 16 .....	21.					
22. a. Authorized insurance co. subsidiary: enter actual capital fund amount .....	22a.					
b. Minimum regulatory amount required .....	22b.					
c. Multiply line 22b by 125% (1.25) .....	22c.					
d. Subtract line 22c from 22a. If less than zero, enter zero .....	22d.					
23. Add lines 21 and 22d .....	23.					
24. Add lines 23A, 23B, 23C, 23D and 23E .....	24.					00
25. Net Capital for Current Taxable Year. Divide line 24 by number of tax years reported above .....	25.					00

Designated Member FEIN or TR Number  
 Member FEIN or TR Number


**CREDIT CARRYFORWARDS AND PAYMENTS.** See instructions

26. Unused SBT Historic Preservation Credit carryforward .....	26.		00
27. Unused SBT "New" Brownfield Credit carryforward .....	27.		00
28. Unused MBT Basic/Enhanced Historic Preservation Credit carryforward .....	28.		00
29. Unused MBT Special Consideration Historic Preservation Credit carryforward .....	29.		00
30. Unused MBT Individual or Family Development Credit carryforward .....	30.		00
31. Unused MBT Brownfield Redevelopment Credit carryforward .....	31.		00
32. Unused MBT Film Infrastructure Credit carryforward .....	32.		00
33. Overpayment credited from prior MBT return .....	33.		00
34. Estimated tax payments .....	34.		00
35. There is no amount to be entered on this line. Skip to line 36.....	35.	X X X X X X X X	00
36. Tax paid with request for extension .....	36.		00



# Instructions for Form 4752

## Michigan Business Tax (MBT) Unitary Business Group Combined Filing Schedule for Financial Institutions

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### Purpose

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The purpose of this form is to:

- Identify all members of a Unitary Business Group (UBG)
- Gather tax return data for each member included in the financial institution's combined return on a separate basis, make appropriate eliminations, and determine combined UBG data for the tax return.

**NOTE:** This is not the primary return. It is designed to support the *MBT Annual Return for Financial Institutions* (Form 4590) submitted on behalf of the UBG by the Designated Member (DM). Even if there is only one financial institution member represented on the return for the tax year, that member must file this form in support of its Form 4590.

**NOTE:** Beginning January 1, 2012, only those taxpayers with a certificated credit, which is awarded but not yet fully claimed or utilized, may elect to be MBT taxpayers. If a taxpayer files an MBT return and claims a certificated credit, the taxpayer makes the election to file and pay under the MBT until the certificated credit and any carryforward of that credit are exhausted. If a member of a UBG holds a certificated credit and wishes to remain taxable under the MBT, the group and not the member must make the election. The election should be made by the DM; however, the Department will treat a filing by one member of the group claiming a certificated credit as if the election was made by the entire group.

**Fiscal Year Filers:** See "Supplemental Instructions for Fiscal MBT Filers — Financial Institutions" in the *MBT Forms and Instructions for Financial Institutions* (Form 4599).

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### General Information About UBGs in MBT

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*Unitary Business Group* means a group of United States persons, other than a foreign operating entity, that satisfies the control test and relationship test.

*United States person* is defined in Internal Revenue Code (IRC) § 7701(a)(30). A *foreign operating entity* is defined by statute in Michigan Compiled Laws (MCL) 208.1109(5).

**Control Test.** The control test is satisfied when one person owns or controls, directly or indirectly, more than 50 percent of the ownership interest with voting or comparable rights of the other person or persons. A person owns or controls more than 50 percent of the ownership interest with voting rights or ownership interest that confer comparable rights to voting rights of another person if that person owns or controls:

- More than 50 percent of the total combined voting power of all ownership interests with voting (or comparable) rights, or
- More than 50 percent of the total value of all ownership interests with voting (or comparable) rights.

**Relationship Tests.** *Flow of value* is established when members of the group demonstrate one or more of functional integration, centralized management, and economies of scale. Examples of

functional integration include common programs or systems and shared information or property. Examples of centralized management include common management or directors, shared staff functions, and business decisions made for the UBG rather than separately by each member. Examples of economies of scale include centralized business functions and pooled benefits or insurance. Groups that commonly exhibit a flow of value include vertically or horizontally integrated businesses, conglomerates, parent companies with their wholly owned subsidiaries, and entities in the same general line of business. Flow of value must be more than the mere flow of funds arising out of passive investment.

Businesses are integrated with, are dependent upon, or contribute to each other under many of the same circumstances that establish flow of value. However, this alternate relationship test is also commonly satisfied when one entity finances the operations of another or when there exist intercompany transactions, including financing.

For more information on the control and relationship tests for UBGs, see Revenue Administrative Bulletin (RAB) 2010-1, MBT—Unitary Business Group Control Test, and RAB 2010-2, MBT—Unitary Business Group Relationship Tests, on the Department of Treasury (Treasury) Web site at [www.michigan.gov/treasury/](http://www.michigan.gov/treasury/) and select "Reports & Legal Resources."

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### Filing Procedures for UBGs

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By definition, a UBG can include standard taxpayers, insurance companies, and financial institutions. Note that an entity that would otherwise be standard but is owned by and unitary with a financial institution is defined by statute to be a financial institution. In some cases, however, not all members of the UBG will be included on the same return. Financial institution members file a combined return on Form 4590, with Form 4752 filed in support.

Form 4752 is used to gather and combine data from each financial institution member of the UBG to support the group's Form 4590 and related forms. This form must be completed before the group's Form 4590 and related forms are completed. If this UBG also includes standard and/or insurance company members, those members will not report tax data on this form, but will be listed as excluded affiliates in Part 3.

Standard members will combine and report their data using *MBT Unitary Business Group Combined Filing Schedule for Standard Members* (Form 4580) and *MBT Annual Return* (Form 4567).

Financial institutions include any of the following:

- A bank holding company, a national bank, a state chartered bank, an office of thrift supervision chartered bank or thrift institution, or a savings and loan holding company other than a diversified savings and loan holding company as defined in 12 United States Code (USC) 1467a(a)(1)(F), or a federally chartered Farm Credit System institution.

- Any person, other than a person subject to the tax imposed under Chapter 2A of the MBT Act (Insurance Companies), that is directly or indirectly owned by an entity described above and is a member of the UBG.
- A UBG of entities described in either or both of the preceding two bullets.

Each insurance company member will file separately, using *Insurance Company Annual Return for Michigan Business and Retaliatory Taxes* (Form 4588). Because insurance companies always file separately, rather than on a combined return, there is no MBT insurance form that serves a function similar to that of Forms 4580 and 4752.

**Example A:** UBG A is composed of the following:

- Four standard members
- Three financial institutions (all with nexus in Michigan)
- Two insurance companies.

All members of UBG A are owned by and unitary with one of the standard members of the UBG. UBG A will need to file Form 4580 and Form 4567 containing the four standard members and Form 4752 and Form 4590 containing the three financial institutions. In Part 1 of each form, only the members that are included on that form (either the four standard members, or the three financial institutions) will be listed. Form 4580 with standard members will be filed under the name and Federal Employer Identification Number (FEIN) of the group’s standard DM. One of the financial institutions will serve as DM for those three members and file Form 4752 and Form 4590. On Part 3 of Form 4580, list all financial and insurance members. On Part 3 of Form 4752, list all standard and insurance members. The two insurance companies each will file a stand-alone Form 4588.

**Example B:** UBG B is composed of the following:

- Four members that would be standard (see below) unless owned by a financial institution
- Three financial institutions (all with nexus in Michigan)
- Two insurance companies.

All members of UBG B are owned by and unitary with one of the financial institutions in the UBG. Due to this ownership by a financial institution, the four members that otherwise would be standard are defined by statute to be financial institutions. (See definition of financial institution earlier in these instructions.) Therefore, this UBG will not file a Form 4580 or 4567. Seven members will file a combined return on Form 4590 and 4752, listing the two insurance members as excluded affiliates on Part 3 of Form 4752. The two insurance companies each will file a stand-alone Form 4588.

To complete this form and prepare a combined return, the UBG must select a DM. For purposes of a combined return filed by financial institution members of a UBG, *Designated Member* means a financial institution member that has nexus with Michigan and that will file the combined MBT return on behalf of all financial institution members of the UBG. If the financial

institution member that owns or controls the other financial institution members has nexus with Michigan, that controlling member must serve as DM.

If that controlling member does not have nexus with Michigan, it may appoint any financial institution member of the UBG with nexus to serve as DM. That DM must continue to serve as such every year, unless it ceases to be a UBG member or the controlling member attains Michigan nexus.

If a UBG is comprised of both standard members (not owned by and unitary with a financial institution in the UBG) and financial institutions, the UBG will have two DMs (one for the standard members completing Form 4567 and related forms, and one for the financial institution members completing Form 4590 and related forms).

**Role of the Designated Member:** The DM files the MBT return on behalf of the UBG for MBT purposes. Only the DM may file a valid extension request for the UBG. Treasury maintains the UBG’s MBT tax data (e.g., prior MBT returns, business loss carryforward, tax credit carryforward, overpayment credit forward) under the DM’s name and account number.

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### Line-by-Line Instructions

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*Lines not listed are explained on the form.*

Dates must be entered in MM-DD-YYYY format.

For additional guidance, see the “Supplemental Instructions for Standard Members in UBGs” in Form 4599.

#### Part 1: Unitary Business Group Members

In Part 1, list only those members of the UBG that are included on the annual return that is supported by this copy of this form. If more than 16 members, include additional 4752 forms as needed, repeating the DM’s name and FEIN or Michigan Treasury (TR) assigned number in the field at the top of each page. All excluded UBG members will be identified in Part 3.

**Lines 1A and 1B:** Beginning with the DM, list the UBG financial institution members and their corresponding FEIN or TR Number.

**NOTE:** A taxpayer that is a UBG must file a combined return using the tax year of the DM. The combined return of the UBG must include each tax year of each member whose tax year ends with or within the tax year of the DM. For example, Taxpayer ABC is a UBG comprised of three financial institutions: Member A, the DM with a calendar tax year, and Members B and C with fiscal years ending March 31, 2013, and September 30, 2013, respectively. Taxpayer ABC’s tax year is that of its DM. Thus, Taxpayer ABC’s tax year ends December 31, 2013, and its annual return is due April 30, 2014. That annual return must include the tax years of Members B and C ending March 31, 2013, and September 30, 2013.

If, in the previous example, Member A, the DM, instead had a fiscal year ending July 31, 2013, the UBG’s tax year would end July 31, 2013, and its annual return would be due November 30, 2013. The combined return for the UBG would include Member A’s tax year of August 1, 2012 through July 31, 2013,

Member B's tax year of April 1, 2012 through March 31, 2013 and Member C's short period (due to the transition to the MBT Election) of January 1, 2012 through September 30, 2012. Member C's full tax year of October 1, 2012 through September 30, 2013 will be reported on the group return for the period ending July 31, 2014.

### Part 2A: Apportionment Data for Combined Return

When completing Part 1, if multiple copies of this page are required, provide the same answers to Part 2A, lines 2 and 3, on each copy of this page that is submitted.

**Line 2:** Gross business is defined in the instructions to Form 4590, line 10a. On a combined return, gross business is calculated after eliminating transactions between financial institution members of the UBG. Enter combined gross business in Michigan of all financial institution members on line 2A, show eliminations on line 2B, and show net after eliminations on line 2C.

Carry amount from line 2C to line 10a on Form 4590.

**Line 3:** Enter all gross business everywhere on line 3A, show eliminations on line 3B, and show net after eliminations on line 3C.

Carry amount from line 3C to line 10b on Form 4590.

### Part 2B: Member Data for Combined Return

In all cases with one or more financial institutions in a UBG, complete one copy of Part 2B for each financial institution in the UBG whose net capital is reported on this return. Note that an entity that would otherwise be a standard member but is owned by and unitary with a financial institution is defined by statute to be a financial institution. If a financial institution member (other than the DM) has two or more federal tax periods ending with or within the filing period of this return, use a separate copy of Part 2B for each of that member's federal periods.

**Line 7:** Identify the organization type of this member:

- Fiduciary (a decedent's estate, and a Trust taxed federally as a Trust under Subchapter J of the IRC. A grantor Trust or "revocable living Trust" established by an Individual is not taxed as a separate entity, and is not within this Fiduciary category.);
- C Corporation (including an LLC, Trust, or other entity taxed federally as a Corporation under Subchapter C of the IRC).
- S Corporation (including an LLC, Trust, or other entity taxed federally as a Corporation under Subchapter S of the IRC).
- Partnership (including an LP, LLP, LLC, Trust, or any other entity taxed federally as a Partnership).

**NOTE:** A person that is a disregarded entity for federal tax purposes, including a single member LLC or Q-Sub, must file as if it were a sole proprietorship if owned by an individual, or a branch or division if owned by another business entity.

**Line 8:** List the member's tax year, for federal income tax purposes, from which business activity is being reported on this copy of Part 2B.

**Line 9:** If the control test and relationship test were not both satisfied for this member's entire federal tax year, enter the

beginning and ending dates of the period within this member's federal tax year during which both tests were satisfied. These dates constitute a short tax period for MBT purposes, even if there is no corresponding short federal tax period. This member must prepare a pro forma federal return calculation for the portion of its federal year during which it was a member of this UBG, and use that pro forma calculation as the basis for reporting the tax data required by Part 2B.

**Line 10:** Enter the taxpayer's six-digit North American Industry Classification System (NAICS) code. For a complete list of six-digit NAICS codes, see the U.S. Census Bureau Web site at [www.census.gov/eos/www/naics/](http://www.census.gov/eos/www/naics/), or enter the same NAICS code used when filing U.S. Form 1120S, U.S. Form 1065, Schedule C of U.S. Form 1040, or Schedule K of U.S. Form 1120.

**Line 11:** Enter the date, if applicable, on which this member went out of existence. Examples include dissolution of an entity and a merger in which this member was not the surviving entity. Include any event in which the FEIN ceases to be used by this entity. If this member continues to exist, DO NOT use this column to report that this member has stopped doing business in Michigan.

**Line 12:** If this member has nexus with Michigan, check this box. Guidance in determining nexus can be found in RABs 2007-6 and 2008-4, available online at [www.michigan.gov/taxes](http://www.michigan.gov/taxes). (Click on the "Reference Library" link at left side of that Web page.)

**Line 14:** This line does not apply to the first MBT return filed by this UBG. For subsequent tax periods, check this box if this member was not included in the UBG's preceding MBT return.

**Line 15:** Enter a concise description of the activities or operations of this member that result in a flow of value between this member and others in the UBG, or integration, dependence, or contribution to other members. This is not limited to transactions that are recognized for tax or accounting purposes. It may include sharing of assets, employees, data, business opportunities, or other resources. (See RAB 2010-2.)

**Line 16:** Enter equity capital as of the last day of the filing period, as computed in accordance with generally accepted accounting principles. If the member does not maintain its books and records in accordance with generally accepted accounting principles, net capital must be computed in accordance with the books and records used by the member, so long as the method fairly reflects the member's net capital for purposes of this tax.

**NOTE:** In completing the combined return, a member of a unitary business group of financial institutions eliminates its investment in the positive Equity Capital of other members of the same group. Eliminations occur to Equity Capital at the member level. Because each member of the group must compute the Net Capital tax base in accordance with GAAP, each member should represent a positive or zero Equity Capital before Eliminations. Thus, the resulting unitary return for MBT may not exactly correlate to the group's federal returns or consolidated GAAP equity but will comply with the requirements of the MBT.

**Line 17:** In completing the combined return, a member of a unitary business group of financial institutions eliminates its investment in the positive Equity Capital of other members of the same group. Eliminations occur to Equity Capital at the member level. Enter on this line the member's investment in the positive Equity Capital of other members of the same group.

**Line 19:** Under MCL 208.1261(k), *Michigan obligations* means a bond, note, or other obligation issued by a governmental unit described in Section 3 of the Shared Credit Rating Act, PA 227 of 1985, MCL 141.1053.

**Line 20:** Under MCL 208.1261(s), *United States obligations* means all obligations of the United States exempt from taxation under 31 USC 3124(a) or exempt under the United States constitution or any federal statute, including the obligations of any instrumentality or agency of the United States that are exempt from state or local taxation under the United States constitution or any statute of the United States.

**Line 22a:** If the UBG member reporting on this page owns a subsidiary that is an authorized insurance company, enter actual amount of capital fund maintained within that subsidiary.

**Line 22b:** Enter the minimum capital fund amount required by regulations for that insurance subsidiary.

**Line 25:** Enter the combined totals of line 25 of this form on Form 4590, line 20, and skip lines 11 through 19 on Form 4590. If this combined number is less than zero, enter zero on Form 4590, line 20.

**Lines 26-32:** These lines are for reporting each member's credit carryforwards remaining from a previous year. If the group created a credit carryforward in a preceding tax period, Treasury will have maintained that carryforward on the DM's account. Enter unused carryforwards of this type on the DM's copy of Part 2B.

If a member created a credit carryforward prior to joining the UBG, Treasury will maintain that carryforward on that member's account, subject to use by the group, until it is fully consumed or that member leaves the group. Enter unused credit carryforwards of this type on the copy of Part 2B filed for the member that brought the carryforward to the group.

Available credit carryforwards, regardless of whether they arose within the group or outside of it, are applied against the UBG's tax liability on the basis of age (oldest first). If two members each created a carryforward of the same credit and the same age, and together they exceed the amount allowable in this filing period, those members' respective credit carryforwards are used in proportion to the amount they contributed to the group. If a member that generated a carryforward in a prior period leaves the group, that member will take with it an amount equal to the group's remaining carryforward from that period multiplied by the amount that member contributed relative to the total amount contributed by all group members for the same credit in that same period.

**NOTE:** It is important to review a carryforward for the possibility that some or all of it has expired, or that some or all of it was withdrawn from the group by a departing member.

See the "Supplemental Instructions for Standard Members in UBGs" in Form 4599 for information on the effects of members leaving or joining a UBG on credit carryforwards.

## TOTALING MEMBER INFORMATION

Member information for lines 26-32 from Form 4752 are totaled and carried to other forms in the MBT return. The table below matches the lines of Form 4752 on the left with the corresponding lines on the right.

Lines from Form 4752	Sum of Amounts Reported Here for All Members are Carried To
Line 26	Form 4569, line 2
Line 27	Form 4569, line 6
Line 28	Form 4584, line 4
Line 29	Form 4584, line 7
Line 30	Form 4573, line 45
Line 31	Form 4584, line 40
Line 32	Form 4573, line 70

**Line 33:** Enter overpayment credited from prior MBT return. When membership of a UBG changes from one filing period to the next, carryforward of an overpayment from the prior return remains with the DM's account.

**Line 34:** All MBT estimated payments for a UBG should be made by the DM. Enter estimates paid by the DM on this line of the DM's copy of Part 2B. If any other member paid estimates attributable to this group return, enter those estimates on that member's copy of Part 2B. Include all payments made by that member for any portion of its federal filing period that is included on this group return.

For example, if a non-DM member has a 12-month fiscal year beginning April 1, 2012, and is a member of a calendar year UBG throughout that period, its business activity from April 1, 2012, through March 31, 2013, will be reported on the group's December 31, 2013, return. If that member pays MBT quarterly estimates based on its federal tax year, it will make two estimates during 2012, before the DM's (and group's) filing period begins. Because those estimates are attributable to activity that will be reported on the group's December 31, 2013, return, they should be included on the paying member's copy of Part 2B for the December 31, 2013, group return.

**Line 36:** Only the DM may request a filing extension for a UBG. If any other member submits an extension request, it will not create a valid extension for the UBG, but any payment included with such a request can be credited to the UBG by entering that payment on this line in that member's copy of Part 2B.



**Part 3: Affiliates Excluded From the Combined Return of Financial Institutions**

The statutory test for membership in a UBG is a group of U.S. persons (other than a foreign operating entity):

- One of which owns or controls, directly or indirectly, more than 50 percent of the ownership interest with voting rights or ownership interests that confer comparable rights to voting rights of the other U.S. persons; and
- That has business activities or operations which result in a flow of value between or among persons included in the UBG or has business activities or operations that are integrated with, are dependent upon, or contribute to each other. Flow of value is determined by reviewing the totality of facts and circumstances of business activities and operations.

A person that would be a standard taxpayer if viewed separately is defined as a financial institution if it is owned, directly or indirectly, by a financial institution and is in a UBG with its owner.

The purpose of Part 3 is to identify entities for which the ownership test described above is satisfied but which are not included on this combined return, either because the flow of value/integration/dependence/contribution test is not satisfied or because the member is excluded by statute. A member whose net capital is not included in this return because its tax year ends after the filing period of the UBG also should be listed here.

**Line 37A:** If a person being listed here is listed on U.S. Form 851, enter the identifying number for that person that is called “Corp. No.” at the left edge of pages 1, 2, and 3 of U.S. Form 851.

**Line 37D:** Reason codes for affiliate being excluded from the combined return of financial institutions supported by this form.

1	Lacks business activities resulting in a flow of value or integration, dependence, or contribution to group.
2	Foreign operating entity.
4	Foreign entity.
5	Member has no MBT tax year (as a member of this UBG) ending with or within this filing period.
6	Other.
7	Insurance company. (Insurance companies generally file separately.)
9	“Standard” taxpayers not owned by a financial institution. (Financial institutions and “standard” taxpayers are not included on the same combined return.)

If you have questions, call the Michigan Department of Treasury Technical Services Section at 517-636-4230, to discuss an appropriate entry.

**Line 37E:** If this person has nexus with Michigan, check this box.

**Line 37F:** Enter this person’s six-digit NAICS code. For a complete list of six-digit NAICS codes, see the U.S. Census Bureau Web site at [www.census.gov/eos/www/naics/](http://www.census.gov/eos/www/naics/), or enter the same NAICS code used when filing U.S. Form 1120S, U.S. Form 1065, Schedule C of U.S. Form 1040, or Schedule K of

U.S. Form 1120.

**NOTE:** If there is only one financial institution member in a UBG for a given tax year, that member must file this form in support of its Form 4752 and list all excluded members using the reason codes below.

**Part 4: Persons Included in the Prior Combined Return, but Excluded From Current Return**

The purpose of Part 4 is to assist Treasury in tracking membership changes of a UBG from year to year. If the reason the person is not on this return is because it did not satisfy the flow of value, etc., test at any time during the filing period, list the person on line 36, and do not enter it here.

**Line 38C:** Reason codes for a person being included in last year’s return but not on the combined return for financial institutions supported by this form:

10	The member no longer meets the control test but the ownership interest is still greater than zero.
12	The member no longer meets the control test and the ownership interest is zero.
14	Before the beginning of the filing period for this return, the person ceased to exist due to dissolution.
16	Before the beginning of the filing period for this return, the person ceased to exist due to a merger or similar combination.

If the reason is not listed among these reason codes, describe the reason in 21 characters or less in the space provided.

**Other Supporting Forms and Schedules**

For each member that files a separate federal return, attach copies of the same pages of that member’s federal return as are required for a separate filer in similar circumstances. See the “Attachments” section of Form 4590 instructions for guidance on required pages of federal returns.

If some or all members reporting on the current combined return are also members of a federal consolidated group, each member will prepare its portion of this Form 4752 on the basis of a pro forma federal return. In this case, attach a copy of the applicable pro forma form and schedules as listed in the “Attachments” section of Form 4590 instructions.

**NOTE:** A qualified federally disregarded entity that is eligible to and does file its MBT return as a separate entity from its owner will prepare its MBT return on the basis of a pro forma federal return or equivalent schedule, using the same federal return type as its owner. The owner of the federally disregarded entity also will use a pro forma federal return (with activity of the disregarded entity removed) to prepare its portion of this form. In each case, attach a copy of the applicable pro forma return and schedules as listed in the “Attachments” section of Form 4590 instructions. For additional information, see “Changes for Disregarded Entities” in the “Important Information” section of the *MBT Forms and Instructions for Financial Institutions* (Form 4599).

**Include completed Form 4752 as part of the tax return filing.**