



2025 Oklahoma Corporation Income Tax Forms and Instructions

This packet contains:

- Instructions for Completing Form 512
- Computation of Oklahoma Consolidated Taxable Income Form 512-TI
- Supplemental Schedule Form 512-TI-SUP for Form 512-TI

Filing date:

- Your Oklahoma return is due 30 days after the due date of your federal return.

For assistance:

- See page 12 for methods of contacting the Oklahoma Tax Commission (OTC).

NOTE:

- Pursuant to Rule 710:50-17-1, the Oklahoma Corporation Income Tax Return **must be filed electronically.**

2025 OKLAHOMA CORPORATION TAX PACKET

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COMMON ABBREVIATIONS FOUND IN THIS PACKET

FEIN - Federal Employer Identification Number
IRC - Internal Revenue Code
IRS - Internal Revenue Service
NOL - Net Operating Loss
OS - Oklahoma Statutes
OTC - Oklahoma Tax Commission
PTE - Pass-Through Entity
Sec. - Section(s)

HELPFUL HINTS

- Refunds must be made by direct deposit. Failure to supply direct deposit information will delay the processing of the refund.
- Check your FEIN on all forms and schedules.
- The request for your FEIN is authorized by Title 42, Sec. 405 of the United States Code (U.S.C.) You must provide this information. It will be used to establish your identity for tax purposes only. **Important:** If you do not have a FEIN, you may obtain one online at **irs.gov** or by calling **800.829.4933**. If you would prefer to file a paper application, contact the IRS and request Form SS-4.
- Check your calculations carefully.
- Fiscal year dates are a common problem. If you file based on a fiscal year, list the dates on the top of the form where indicated.
- **Provide** a complete copy of your federal return and all required schedules. Failure to do so can slow down the processing of your return.
- When complete, make copies of all the documents for your records.
- Do not forget to sign your tax returns.
- The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

BEFORE YOU BEGIN

You must complete your federal income tax return before beginning your Oklahoma income tax return. You will use the information entered on your federal return to complete your Oklahoma return.

When completing your Oklahoma tax return, round all amounts to the nearest whole dollar on your return and schedules. Drop amounts under 50 cents to the lower dollar and round amounts from 50 to 99 cents up to the next dollar. For example, \$1.39 becomes \$1 and \$2.50 becomes \$3. When you need to add two or more amounts to calculate a line entry, include cents when adding the amounts and round only the final total to the nearest whole dollar.

Remember, when completing your Oklahoma return, round all amounts to the nearest dollar.

Example: \$2.01 to \$2.49 - round down to \$2
\$2.50 to \$2.99 - round up to \$3

WHAT'S NEW IN THE 2025 OKLAHOMA TAX PACKET?

- New lines have been added to report the Oklahoma bonus depreciation. See instructions for details.
- A new checkbox has been added to page 1 of Form 512 to allow taxpayers to elect to forego the Oklahoma NOL carryback. This election is available only if a carryback is permitted under federal or Oklahoma law (e.g., certain farming or insurance company losses). The election must be made timely and is irrevocable once made. For additional details, refer to the instructions.
- The New Poll Worker Leave Exemption was added for tax year 2025. See instructions for details.
- The Credit for Electric Vehicle Charging Taxes was added to Form 511-CR. Form 511-CR can be downloaded from our website at tax.ok.gov.
- A new checkbox has been added to the top of page 1 of Form 512 to indicate the type of tax year (fiscal year, short year, or 52/53-week year). Omission of this information may cause a significant delay in processing the return, and no interest will accrue on any refund pending.

GENERAL FILING INFORMATION

WHO MUST FILE

Any corporation doing business within or deriving income from sources within Oklahoma is required to file an Oklahoma Corporation Income Tax Return, whether or not a tax is due.

Note: Small Business Corporations (Subchapter S) must use Form 512-S.

TIME AND PLACE FOR FILING

Corporate returns shall be due no later than 30 days after the due date established under the Internal Revenue Code. In the case of complete liquidation or the dissolution of a corporation, the return shall be made on or before the 15th day of the fourth month following the month in which the corporation is completely liquidated. When the last date for filing any document or performing any act required by the OTC falls on a day when the offices are not open for business, the filing of the document or performance of the act shall be considered timely if it is performed by the end of the next business day.

If no Oklahoma liability is owed, an approved federal filing extension automatically extends the due date for your Oklahoma return. A copy of the federal extension must be provided with your Oklahoma return. If your federal return is not extended, or an Oklahoma liability is owed, an extension of time to file your Oklahoma return may be granted on Form 504-C. The Form 504-C must be filed on or before the due date of the return. To avoid a delinquent penalty for late payment of income tax, 90% of the income tax liability must be paid with the extension. To avoid delinquent interest for late payment of income tax, 100% of the income tax liability must be paid with the extension.

Electronic filing is required pursuant to Rule 710:50-17-1.

FISCAL YEAR AND SHORT PERIOD RETURNS

For all fiscal year and short period returns, the beginning and ending dates of the tax year must be shown on the top portion of the return where indicated. If you are not a calendar year taxpayer, be sure to check the appropriate type of tax year box at the top of the return. Omission of this information may cause a significant delay in the processing of the return and no interest will accrue on any refund pending.

CONSOLIDATED RETURNS

If a federal consolidated return is filed, an Oklahoma consolidated return may be required or permitted under certain circumstances.

An election to file a separate or consolidated return is made with the timely filing of the original return. This election cannot be changed with the filing of an amended return. If an affiliated group of corporations elects to file a consolidated Oklahoma income tax return, such election shall be binding. The affiliated group of corporations shall be required to file a consolidated Oklahoma income tax return for all future tax years unless the OTC releases the affiliated group of corporations from such election.

If filing a Consolidated Income Tax Return for Oklahoma, the Oklahoma taxable income for each corporation is computed separately on its own factors and then combined for one total income upon which the tax is computed. **Complete Form 512-TI (Computation of Oklahoma Consolidated Taxable Income) to determine the combined taxable income to report on Form 512, page 1, line 1. Submit a separate Form 512, pages 3-8 for each company within the consolidation.**

Provide a copy of the federal consolidated return with an income statement, balance sheet, schedules M-1, M-2, M-3, and supporting schedules for each member of the consolidated group. 68 OS Sec. 2367.

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SPECIAL INSTRUCTIONS REGARDING FORM 512, PAGES 7 AND 8

Complete pages 7 and 8 or attach a copy of the Federal Form 1120 Schedules L, M-1, and M-2. Corporations that are not required to complete Federal Form 1120 Schedules L, M-1, and M-2 are still required to complete the Oklahoma Form 512, pages 7 and 8, Part 3: Balance Sheets, Schedule OK M-1: Reconciliation of Income per Books with Income per Return, and Schedule OK M-2: Analysis of Unappropriated Retained Earnings per Books.

Corporations that are not required to complete Federal Form 1120 Schedule M-1 due to the requirement to complete Schedule M-3 must either complete the Oklahoma Schedule M-1 or **provide** a copy of the Federal Schedule M-3.

DECLARATION OF ESTIMATED TAX

Corporations must make estimated tax payments when the tax liability for the current year can reasonably be expected to be \$500 or more. The estimated tax payments shall be the lesser of 70% of your current year's tax liability or 100% of the tax liability shown on your return for the preceding taxable year of 12 months.

The estimated tax payments shall be paid in four equal* installments of:

- One-quarter on or before the 15th day of the fourth month of the taxable year;
- One-quarter on or before the 15th day of the sixth month of the taxable year;
- One-quarter on or before the 15th day of the ninth month of the taxable year; and
- One-quarter on or before the 15th day of the first month of the succeeding taxable year.

*For purposes of determining the amount of tax due on any of the respective dates, taxpayers may compute the tax by placing taxable income on an annualized basis as prescribed in Rule 710:50-13-9.

Amended declarations may be filed on any of the payment dates. Corporations filing estimated payments use Form OW-8-ESC, which can be downloaded at **tax.ok.gov**.

Estimated payments can be made electronically through the OTC's website. Visit OkTAP at **oktap.tax.ok.gov**, and select the **Make a Payment** link.

There is no provision in the present law for tentative returns.

AMENDED RETURNS

Beginning with tax year 2013, the Form 512 will be used to file an amended return. See Form 512, page 9 for complete instructions. **Overpayments cannot be applied to next year's estimated tax. Line 13 cannot be amended or changed once the original return has been processed.** See 68 OS Sec. 2373 for the statute of limitations for refunds.

ADJUSTMENTS BY THE IRS

Taxpayers who file "consents" extending the time for making federal adjustments automatically extend the time for making state adjustments. The taxpayer is also required to file an amended return reporting all IRS adjustments. A copy of the finalized Revenue Agent's Report must be provided with each return.

BANKS AND CREDIT UNIONS

State and national banks and state credit unions are subject to an "In Lieu" tax. See 68 OS Sec. 2370. When reporting income on Part 1, line(s) 5 and/or 6b, **provide** a detailed schedule of the interest income by source and amount. Expense deductions used to calculate taxable income must be reduced by 50% of interest income excluded from taxation. This applies to obligations of the United States or its agencies, as well as obligations of the State of Oklahoma and its political subdivisions.

REAL ESTATE INVESTMENT TRUSTS

A real estate investment trust that does not become regularly traded on an established securities market within one year of the date on which it first becomes a real estate investment trust shall be deemed not to have been regularly traded on an established securities market, retroactive to the date it first became a real estate investment trust. An amended return shall be filed reflecting such retroactive designation for any tax year or part year occurring during its initial year of status as a real estate investment trust. For purposes of this paragraph, a real estate investment trust becomes a real estate investment trust on the first day it has met the requirements of IRC Sec. 856 and has elected to be treated as a real estate investment trust pursuant to IRC Sec. 856(c)(1). 68 OS Sec. 2358.

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OKLAHOMA NOL DEDUCTION

Note: The amount of any NOL deduction claimed on Part 1, line 31(a) or Part 2, line 7(e), must also be entered on the front of Form 512 in the space provided at the top of the form. There is also a space provided to enter the loss year(s).

The amount of any federal NOL deduction shall be adjusted as follows:

Oklahoma NOLs are computed independently, referencing IRC Sec. 172. Effective from 2018 onward, the Tax Cuts and Jobs Act (TCJA) eliminated the two-year carryback provision for NOLs, except for specific farm losses and insurance companies (other than life insurance companies). The TCJA also introduced an unlimited carryforward period for NOLs and established an 80% limitation on the amount allowed as a “net operating loss deduction” for NOLs arising after December 31, 2017. Additionally, losses attributable to federally declared disasters can be carried back up to 5 years and certain specified liability losses, such as those from product liability and workers’ compensation claims, may be carried back for 10 years, contingent upon meeting the requirements outlined in IRC Sec. 172(f).

Provide a detailed schedule for any NOL carried forward to the current tax year.

When a net operating loss carryback is required by IRC Sec. 172, a taxpayer may elect to forego the carryback period by checking the designated box at the top of page 1 of the return. To be considered timely, the election must be made on the original Oklahoma return for the loss year filed by the due date (including extensions), or on an amended return filed within six months of the original due date, excluding extensions. Once made, the election is irrevocable.

LINE BY LINE INSTRUCTIONS

GENERAL INSTRUCTIONS FOR DETERMINING OKLAHOMA TAXABLE INCOME

INCOME COMPUTATION

Beginning with federal taxable income, proper adjustments are to be made to arrive at Oklahoma taxable income. Some of the adjustments may be to add interest income from obligations of state and political sub-divisions thereof, and to deduct interest from U.S. obligations. Oil and mining production or royalties and gain or loss from disposition of such property shall be allocated according to their situs. General and administrative expenses, such as interest expense, etc., will ordinarily be allocated on the basis of Oklahoma direct expense to total direct expense.

SAFETY PAYS OSHA CONSULTATION SERVICE EXEMPTION

(Part 1, Column B, line 27 or Part 2, line 4)

An employer that is eligible for and utilizes the Safety Pays Occupational Safety and Health Administration (OSHA) Consultation Service provided by the Oklahoma Department of Labor shall receive a \$1,000 exemption for the tax year the service is utilized. Employers must be able to substantiate their participation in the Oklahoma Department of Labor’s Safety Pays OSHA Consultation Service upon request.

POLL WORKER LEAVE EXEMPTION

(Part 1, Column B, line 27 or Part 2, line 4)

An employer that provides paid leave to an employee for the purpose of volunteering as a poll worker with a county election board in Oklahoma is eligible to receive an exemption of \$100 for each day of leave provided during the tax year. Employers must be able to substantiate the employee’s service with documentation from the applicable county election board upon request of the Oklahoma Tax Commission. 68 OS Sec. 2358(A)(12).

QUALIFIED REFINERY PROPERTY

(Part 1, Column B, line 10 or Part 2, line 3)

If the election was made to expense the cost of qualified Oklahoma refinery property placed in service before January 1, 2012 on a previous year’s Oklahoma return, the depreciation deduction claimed on the federal return for such property must be added back to arrive at Oklahoma taxable income. This addition must be made regardless of whether the expense was claimed on the corporate return or allocated to its owners. 68 OS Sec. 2357.204.

COST OF COMPLYING WITH SULFUR REGULATIONS

A qualified refinery may make an irrevocable election to allocate all or a portion of the cost of complying with sulfur regulations issued by the Environmental Protection Agency as a deduction allowable to its owners. The allocation for each person is equal to the ratable share of the total amount allocated, determined on the basis of the ownership interest of the person. The taxable income of the refinery shall not be reduced by the reason of any amount allowed under this section. 68 OS Sec. 2357.205.

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COST OF COMPLYING WITH SULFUR REGULATIONS (CONTINUED)

If You Are the Refinery:

To make the election, attach a schedule stating your corporate name and FEIN, a list of the costs of complying with sulfur regulations, some or all of which are being allocated to your owners, and the portion of such costs allocated to each owner, including the owner's name and FEIN. You shall also provide each owner with written notice of the amount of the allocation. The notice must include your corporate name and FEIN and the owner's name and FEIN.

If You Are the Owner:

(Part 1, Column B, line 27 or Part 2, line 7)

Deduct the portion of the cost of complying with sulfur regulations that have been allocated to you. Attach the written notice of the allocation received from the refinery.

OKLAHOMA CAPITAL GAIN DEDUCTION

(Part 1, Column B, line 26 or Part 2, line 7(d))

Corporations can deduct qualifying gains receiving capital treatment that are included in federal taxable income.

"Qualifying gains receiving capital treatment" means the amount of the net capital gains, as defined under IRC Sec. 1222(11). The qualifying gain must:

- 1) Be earned on real or tangible personal property located within Oklahoma that you have owned, either directly or indirectly, for at least five uninterrupted years prior to the date of the sale;
- 2) Be earned on the sale of stock or ownership interest in an Oklahoma headquartered company, limited liability company, or partnership where such stock or ownership interest has been owned, either directly or indirectly, by you for at least three uninterrupted years prior to the date of the sale; or
- 3) Be earned on the sale of real property, tangible personal property, or intangible personal property located within Oklahoma as part of the sale of all or substantially all of the assets on an Oklahoma company, limited liability company, or partnership where such property has been directly or indirectly owned by such entity or owned by the owners of such entity, and used in or derived from such entity for a period of at least three uninterrupted years prior to the date of the sale.

Provide Form 561-C, a copy of your Federal Schedule D, and Form 8949 or 4797, when applicable.

AGRICULTURAL COMMODITY PROCESSING FACILITY EXCLUSION

(Part 1, Column B, line 27 or Part 2, line 7)

Owners of agricultural commodity processing facilities may exclude 15% of their investment costs in a new or expanded agricultural commodity processing facility located within Oklahoma. Agricultural commodity processing facility means building, structures, fixtures, and improvements used or operated primarily for the processing or production of agricultural commodities to marketable products. The investment is deemed made when the property is placed in service.

Under no circumstances shall this exclusion lower your taxable income below zero. In the event the exclusion does exceed taxable income, any unused portion may be carried over for a period not to exceed six years. A schedule must be provided showing the type of investment(s), the cost of the investment, and the date placed in service.

CAPTIVE REAL ESTATE INVESTMENT TRUSTS

(Part 1, Column B, line 10 or Part 2, line 3)

A captive real estate investment trust, which is subject to federal income tax, is required to add back the dividends-paid deduction otherwise allowed by federal law in computing net income. 68 OS Sec. 2358.

INDIAN EMPLOYMENT EXCLUSION:

(Part 1, Column B, line 27 or Part 2, line 4)

All qualified wages equal to the Federal Indian Employment Credit set forth in 26 U.S.C., Sec. 45A, shall be deducted from taxable income. Deduct on the Oklahoma return, an amount equal to the reduction of salaries and wages reported on the federal return as a result of the Form 8845 (Indian Employment Credit). The deduction allowed shall only be permitted for the tax years in which the federal credit is allowed, even if not used in such year because of tax liability limitations.

Provide a copy of the federal return, Form 8845, and if applicable, Form 3800.

DEDUCTION FOR QUALIFIED EQUITY INVESTMENTS

(Part 1, Column B, line 27 or Part 2, line 4)

Corporations may deduct qualified equity investments in an eligible Oklahoma venture capital company. The deduction may not exceed \$25 million by an accredited investor during a taxable year and may not reduce Oklahoma taxable income below zero. 68 OS Sec. 2358.110. **Provide** Form 582-I (available at tax.ok.gov).

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OKLAHOMA BONUS DEPRECIATION ADJUSTMENTS

(68 O.S. Sec. 2358.6a)

Taxpayers may elect 100% Oklahoma bonus depreciation for qualified property and qualified improvement property placed in service during the year. Use the following lines to report the adjustments:

(Part 1, Column B, line 11 or Part 2, line 2a) - Federal Depreciation Add-Back

Enter the federal depreciation or expensing deduction for the asset in the year it is placed in service and in each subsequent year of the federal recovery period. This add-back prevents duplication with Oklahoma bonus depreciation.

(Part 1, Column B, line 28 or Part 2, line 2b) - Oklahoma Bonus Depreciation Subtraction

In the year the property is placed in service, enter 100% of the Oklahoma bonus depreciation for qualified property. This subtraction is not allowed if 100% federal bonus depreciation was claimed or if the asset was fully depreciated for Oklahoma in a prior year.

Federal depreciation must be added back in full and Oklahoma bonus depreciation must be subtracted in full. Do not net these amounts.

Note: Oklahoma bonus depreciation adjustments under 68 OS Sec. 2358.6a do not affect the basis used to compute gain or loss. The Oklahoma basis remains the same as the federal basis and add-back adjustments should continue as if the asset were still held. This treatment ensures consistent basis rules and prevents distortion in gain or loss calculations.

PART 1 INSTRUCTIONS

Part 1, Column A is to be completed by all corporations. All corporations start with Part 1.

Part 1, Column B is to be used by all corporations domesticated in Oklahoma deriving all of their income within Oklahoma or by corporations whose business within and without Oklahoma is oil and gas production, mining, farming, income from PTEs, or rental. This should be completed using the direct accounting method.

Income (loss) shall be allocated in accordance with the situs of such property. Overhead expense shall be allocated on the basis of direct expense in Oklahoma to the total direct expense everywhere.

Line 5 - Interest on U.S. Government Obligations

If you report interest on bonds, notes, and other obligations of the U.S. on your federal return, it may be excluded from your Oklahoma income if a detailed schedule is furnished, accompanied with 1099s showing the amount of interest income and the name of the obligation from which the interest is earned. If the income is from a mutual fund that invests in U.S. Government obligations, **provide** documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax. **Interest from entities such as the Federal National Mortgage Association (FNMA) and Government National Mortgage Association (GNMA) does not qualify.**

Line 6a - Other Interest

Accounts receivable interest income and interest income from investments held to generate working capital shall be allocated to Oklahoma on the basis of direct expense.

All other intangible income (loss) shall be allocated in accordance with the situs of the corporation.

Line 6b - State and Municipal Interest

Corporations domiciled in Oklahoma that receive income on bonds issued by any state or political subdivision thereof, exempt from federal taxation but not exempt from taxation by the laws of the State of Oklahoma, shall add the total of such income to arrive at Oklahoma income.

- 1) Income from all bonds, notes, or other obligations issued by the State of Oklahoma, the Oklahoma Capital Improvement Authority, the Oklahoma Municipal Power Authority, the Oklahoma Student Loan Authority, and the Oklahoma Transportation Authority (formerly Turnpike Authority) is exempt from Oklahoma income tax. The profit from the sale of such bond, note, or other obligations shall be free from taxation.
- 2) Income from local Oklahoma governmental obligations issued after July 1, 2001, other than those provided for in 1, is exempt from Oklahoma income tax. The exceptions are those obligations issued for the purpose of providing financing for projects for nonprofit corporations. Local governmental obligations shall include bonds or notes issued by, on behalf of, or for the benefit of Oklahoma educational institutions, cities, towns, counties, or by public trusts, of which any of the foregoing is a beneficiary.
- 3) Income from Oklahoma state and municipal bonds issued prior to July 2, 2001, other than those provided for in 1, is exempt from Oklahoma income tax only if so provided by the statute authorizing their issuance.
- 4) Income on bonds issued by another state or political subdivision thereof (non-Oklahoma) exempt from federal taxation is taxable for Oklahoma income tax.

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Line 6b - State and Municipal Interest (continued)

Provide a schedule of all municipal interest received by source and amount. If the income is from a mutual fund that invests in state and local government obligations, **provide** documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax.

Note: If the interest is exempt, the capital gain/loss from the sale of the bond may also be exempt. The gain/loss from sale of a state or municipal bond, other than those provided for in 1, is exempt only if so provided by the statute authorizing its issuance.

Line 7 and 8 - Rents and Royalties

Income from real or tangible personal property, lease royalty, or bonus shall be allocated in accordance with the situs of the property.

Line 9 - Gains or Losses

Gains or losses from the sale of leases and gains or losses from the sale of real and tangible personal property shall be allocated in accordance with the situs of the property.

Line 10 - Other Income (Column B)

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back to compute Oklahoma taxable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction. See "Captive Real Estate Investment Trusts" on page 6.

If you are a member, either directly or indirectly, of an electing PTE, **provide** a schedule listing the electing PTE, FEIN, federal taxable income (loss), and Oklahoma taxable income (loss) that is covered by the election pursuant to the provisions of the Pass-Through Entity Tax Equity Act of 2019. 68 OS Sec. 2355.1P-4

Line 13 through 28 - Expenses

Expenses relative to the income above shall be allocated directly to that income.

PART 2 INSTRUCTIONS

Part 2 is to be used by corporations conducting a business of a unitary nature. A unitary business is one whose income is derived from the conduct in more than one state of a single business enterprise, all the factors of which are essential to the realization of an ultimate gain derived from the enterprise as a whole, and not from its component parts, which are too closely connected and necessary to each other to justify division or separate allocation.

Generally, the resulting amount is apportioned to Oklahoma based on the three-factor formula. The basis of the apportionment is the arithmetical average of three factors consisting of property, payroll, and sales. If fewer than three factors are present, the resulting amount is apportioned to Oklahoma on a two-factor or single-factor formula consisting of the arithmetical average of the factors present. A factor is considered present if there is a denominator.

Note: Factors are not computed from the consolidated totals. Each factor is a ratio of the total within Oklahoma to the total everywhere. For income apportioned to Oklahoma, there is to be added all income separately allocated to Oklahoma with the result being Oklahoma taxable income. 68 OS Sec. 2358

Line 1 - Federal Taxable Income

Enter net taxable income from Part 1, line 32, Column A.

Line 2 - Oklahoma Bonus Depreciation

Adjustments are entered here.

Line 3 - Additions

Deductions relating to income that is separately allocated shall not be allowed and will be entered here.

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back to compute Oklahoma taxable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction. See "Captive Real Estate Investment Trusts" on page 6.

Line 4 - Deductions

Income from U.S. obligations (see page 7, Part 1 instructions) and net income separately allocated (oil and gas production, mining, farming, PTEs, or rentals) will be entered here. Gains or losses from the sale of intangible personal property that is directly allocated should also be entered here.

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Line 7 - Oklahoma Additions and Deductions

Income separately allocated to Oklahoma should be entered here. (Examples: Interest income from state obligations or political subdivisions, oil and gas production, mining, farming, rentals, the Oklahoma distributable income from PTEs, etc.)

If you are a member, either directly or indirectly, of an electing PTE, **provide** a schedule listing the PTE, FEIN, federal taxable income (loss), and Oklahoma taxable income (loss) in line 1 that is covered by the election pursuant to the provisions of the Pass-Through Entity Tax Equity Act of 2019 (68 OS Sec. 2355.1P-4).

Line 9 - Oklahoma Accrued Tax

Oklahoma accrued tax is computed by dividing line 8 (Oklahoma net income before Oklahoma income tax) by 26.

When filing a consolidated return, complete Form 512-TI. The accrual of Oklahoma state income tax must be made after the combination of income and loss from all companies included in the combination. The accrued tax cannot be less than zero.

When credits are allowed, the accrual of Oklahoma tax will not be allowed on the amount of Oklahoma taxable income that is covered by the credit. Tax accrual is allowed on the amount of income for which tax is actually paid. The following example shows how the accrual should be calculated. A schedule, like the example, should be provided and submitted with Form 512.

Computation of Tax Accrual When Tax Credits Are Allowable

1. Oklahoma income before tax accrual	100,000
2. Allowable Oklahoma credits	3,000

Computation of accrued tax allowed

A. Oklahoma income (line 1 above)	100,000
B. Line 2 above divided by 4%	75,000
C. Subtract line B from line A	25,000
D. Divide line C by 26	962
(If line D is less than zero, enter "0")	
3. Subtract line D from line 1 above	99,038

(Enter line 3 above on Page 1, line 1 of your Oklahoma Corporation Income Tax Form 512)

Total tax due	3,962
Tax accrual allowed	962
Tax credit allowed	3,000

SECTION ONE INSTRUCTIONS

Line 2 - Tax

The income tax rate is 4%.

Recapture of Oklahoma Affordable Housing Tax Credit

If under IRC Sec. 42, a portion of any federal low-income housing credits taken on a qualified project is required to be recaptured during the first 10 years after a project is placed in service, the taxpayer claiming Oklahoma Affordable Housing Tax Credits with respect to such project shall also be required to recapture a portion of such credits. The amount of Oklahoma Affordable Housing Tax Credits subject to recapture is proportionally equal to the amount of federal low-income housing credits subject to recapture. Add the recaptured credit to the Oklahoma income tax and enter a "1" in the box.

Making an Oklahoma Installment Payment Pursuant to IRC Sec. 965(h)

If a taxpayer elected to make installment payments of tax due pursuant to the provisions of subsection (h) of IRC Sec. 965, such election may also apply to the payment of Oklahoma income tax, attributable to the income upon which such installment payments are based. Add the installment payment to the Oklahoma income tax and enter a "2" in the box.

Provide a schedule of the tax computation. 68 OS Sec. 2368(K)

Line 3 - Other Credits

The amount of other credits as claimed on Form 511-CR should be entered on this line. Enter in the box the number that corresponds with the credit to which you are entitled. Enter "99" if entitled to more than one credit. See below for a list of the credits available on Form 511-CR. Form 511-CR can be downloaded from our website at **tax.ok.gov**.

If you are claiming any of the credits on Form 511-CR, **provide** the form and any applicable forms or schedules with your Form 512 return.

Tax credits transferred or allocated must be reported on Form 569. Failure to file Form 569 will result in the affected credits being denied by the OTC pursuant to 68 OS Sec. 2357.1A-2.

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Line 3 - Other Credits (continued)

- Oklahoma Investment/New Jobs Credit
Provide Form 506.
68 OS Sec. 2357.4 and Rule 710:50-15-74.
- Credit for Verified Blood Donation
68 OS Sec. 2357.406.
- Credit for Investment in a Clean-Burning Motor Vehicle Fuel Property
Provide Form 567-A.
68 OS Sec. 2357.22 and Rule 710:50-15-81.
- Small Business Guaranty Fee Credit (for Banks and Credit Unions)
Provide Form 529.
68 OS Sec. 2370.1.
- Credit for Qualified Rehabilitation Expenditures
68 OS Sec. 2357.41 and Rule 710:50-15-108.
- Credit for Electricity Generated by Zero-Emission Facilities
Provide Form 578
68 OS Sec. 2357.32A.
- Credit for Strategic Industrial Development Enhancement (SIDE) Projects
68 OS Sec. 2357.105.
- Credit for Railroad Modernization
68 OS Sec. 2357.104 and Rule 710:50-15-103.
- Credit for Biomedical Research Contribution
68 OS Sec. 2357.45 and Rule 710:50-15-113.
- Credit for Employers in the Aerospace Sector
Provide Form 565.
68 OS Sec. 2357.301, 2357.302, 2357.303, and Rule 710:50-15-109.
- Credit for Cancer Research Contribution
68 OS Sec. 2357.45 and Rule 710:50-15-113.
- Oklahoma Capital Investment Board Tax Credit
74 OS Sec. 5085.7.
- Credit for Contributions to a Scholarship-Granting Organization
68 OS Sec. 2357.206 and Rule 710:50-15-114.
- Credit for Contributions to an Educational Improvement Grant Organization
68 OS Sec. 2357.206 and Rule 710:50-15-115.
- Credit for Venture Capital Investment
Provide Form 518-A or 518-B.
68 OS Sec. 2357.7 and 8, and Rule 710:50-15-77 and 78.
- Oklahoma Affordable Housing Tax Credit
68 OS Sec. 2357.403.
- Credits for Employers in the Vehicle Manufacturing Industry
Provide Form 585.
68 OS Sec. 2357.404 and Rule 710:50-15-116.
- Credit for Oklahoma Rural Jobs
68 OS Sec. 3930 - 3937.
- Credits for Contributions to an Eligible Public School Foundation or Public School District
68 OS Sec. 2357.206 and Rule 710:50-15-115.
- Electric Vehicle Charging Tax Credit
Provide Form 579.
68 OS Sec. 6510.

2025 OKLAHOMA CORPORATION TAX PACKET

SECTION TWO INSTRUCTIONS

Line 7 - Oklahoma Withholding

1. Enter the Oklahoma income tax withheld from your royalty payments.
2. Oklahoma income tax is withheld from distributions made by PTEs to nonresident members, unless such nonresident member has filed a withholding exemption affidavit (Form OW-15). If you are a nonresident member of a PTE who has not filed an affidavit, Oklahoma income tax should have been withheld on distributions of Oklahoma taxable income. Enter the Oklahoma income tax withheld on your distribution.

Provide Form 500-A, Form 1099-MISC, Form 500-B, Form K-1, or other documentation to substantiate Oklahoma withholding.

Line 8 - Refundable Credits From Form 578

If claiming the **Refundable Credit for Electricity Generated by Zero-Emission Facilities**, **provide** Form 578. Credits earned, but not used, based on electricity generated during the tax year may be refunded to the taxpayer at 85% of the face amount of the credits. A PTE that does not file a claim for a direct refund may allocate the credit to one or more of its shareholders, partners, or members.

SECTION THREE INSTRUCTIONS

Line 14 - Donations

You have the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Enter the amount of your donation and place the number of the organization in the box on line 14 of Form 512. If you give to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.

1 Support of Programs for Volunteers to Act as Court Appointed Special Advocates for Abused or Neglected Children

You may donate from your tax refund to support programs for volunteers to act as Court Appointed Special Advocates for abused or neglected children. Donations will be placed in the Income Tax Checkoff Revolving Fund for Court Appointed Special Advocates. Monies will be expended by the Office of the Attorney General for the purpose of providing grants to the Oklahoma CASA Association. If you are not receiving a refund, you may still donate. Mail your contribution to: Oklahoma CASA Association, Inc., PO Box 54946, Oklahoma City, OK 73154.

2 Support the Wildlife Diversity Fund

You may donate from your tax refund to help conserve rare or declining fish and wildlife along with common species not hunted or fished. Donations to the Oklahoma Department of Wildlife Conservation's Wildlife Diversity Program supports field surveys of animals considered to be of greatest conservation need, as well as educational wildlife programs for all Oklahomans. Tax deductible donations to the Wildlife Diversity Fund also can be made at **wildlifedepartment.com** or by mail: Oklahoma Department of Wildlife Conservation, Re: Wildlife Diversity Fund, PO Box 53465, Oklahoma City, OK 73152.

Line 16 - Refund

Complete the direct deposit section on the tax return to have the refund deposited into your account at a bank or other financial institution. See "Direct Deposit Information" on page 12 for details.

SECTION FOUR INSTRUCTIONS

Line 18 - Underpayment of Estimated Tax Interest

All corporations are required to make estimated tax payments if the tax liability is \$500 or more. To avoid the 20% Underpayment of Estimated Tax Interest, timely filed estimated tax payments are required to be equal to the smaller of 70% of the current year tax liability or 100% of your prior year tax. The tax liability is the tax due less all credits except amounts paid on estimated tax and extension payments.

Place an 'X' in the box if the underpayment of estimated tax was computed using the annualized income installment method.

Note: No Underpayment of Estimated Tax Interest shall be imposed if the tax liability shown on the return is less than \$1,000. **Provide** Form OW-8-P.

If an **amended return** is filed before the due date for filing the original return, including any extension, the tax shown on the amended return is used to determine the amount of underpayment. If the amended return is filed after the due date, including extension, the tax shown on the amended return will not be used to compute the amount of underpayment.

Line 19a and 19b - Delinquent Penalty and Interest

To avoid a delinquent penalty charge of 5% for late payment, 90% of the tax liability must be paid by the original due date of the return. Interest at the rate of 1.25% per month shall be paid on the tax due from the original due date until paid. Enter the penalty amount on line 19a, and enter the interest amount on line 19b.

2025 OKLAHOMA CORPORATION TAX PACKET

WHEN YOU ARE FINISHED

Payments may be made online using OkTAP at oktap.tax.ok.gov, by check, or money order payable to the "Oklahoma Tax Commission." For proper account application, **provide** a tax payment voucher (Form EF-V) or an estimated tax coupon (Form OW-8-ESC) with your check or money order. Estimated income tax payments should be made separately. **Do not** include a copy of your return with your mailed payment.

Mailed payments should be sent to: **Oklahoma Tax Commission**
PO Box 26890
Oklahoma City, OK 73126-0890

2025 OKLAHOMA CORPORATION TAX PACKET

GET YOUR REFUND FASTER. USE DIRECT DEPOSIT!

Complete the direct deposit section on the tax return to have the refund directly deposited into your account at a bank or financial institution. Refunds, with limited exceptions, must be made by direct deposit.

- 1** Place an 'X' in the appropriate box as to whether the refund will be going into a checking or savings account. Keep in mind you will not receive notification of the deposit.
- 2** Enter your routing number. The routing number must be nine digits. Using the sample check shown below, the routing number is **120120012**. If the first two digits are not 01 through 12 or 21 through 32, the direct deposit will fail to process.
- 3** Enter your account number. The account number can be up to 17 characters (both numbers and letters). Include hyphens but omit spaces and special symbols. Enter the number from left to right. On the sample check shown below, the account number is **2020268620**.

Note: The OTC is not responsible if a financial institution refused a direct deposit. If a direct deposit is refused, a check will be issued to the address shown on the tax return.

WARNING! Due to electronic banking rules, the OTC will **not** allow direct deposits to or through foreign financial institutions. If you use a foreign financial institution, you will be issued a paper check.

JOE SMITH
SUSIE SMITH
123 Main Street
Anyplace, OK 00000

1234
15-0000/0000

PAY TO THE ORDER OF **SAMPLE** \$
DOLLARS

ANYPLACE BANK
Anyplace, OK 00000

For **SAMPLE**

|:120120012|: 2020268620 1234

Note: The routing and account numbers may appear in different places on your check.

THE OKLAHOMA TAX COMMISSION IS JUST ONE CLICK AWAY FOR YOUR CONVENIENCE, 24/7



tax.ok.gov



Location

Oklahoma City: 300 North Broadway Ave.
Monday - Friday, 7:30 a.m. - 4:30 p.m.



Taxpayer Resource Center

Monday - Friday, 7:30 a.m. - 4:30 p.m.
405.521.3160

Stay Connected





Oklahoma Corporation Income Tax Return
FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY

For the year January 1 - December 31, 2025, or other taxable year beginning: 2025 ending: ,

Type of Tax Year (If not calendar year): Fiscal Year Short Year 52/53 Week Year

Name of Corporation Federal Employer Identification Number Business Code Number

Street Address City State or Province ZIP or Foreign Postal Code:

Foreign Country (If not in U.S.) County in Which Located

STATE OF INCORPORATION	TYPE OF RETURN FILED			
	<u>SEPARATE</u> <u>CONSOLIDATED</u>			
	Oklahoma		or	(page 3 of instructions)
	Federal		or	

Extension - If you have applied for an extension from the IRS, place an 'X' here and provide a copy.

Place an 'X' if: (1) Initial Return (2) Final Return (3) Amended Return (See Schedule 512-X on page 9)

ELECTION TO FOREGO NOL CARRYBACK

Place an 'X' here to elect to forego the Oklahoma NOL carryback. Note: Available only if a carryback is permitted under federal or Oklahoma law (e.g. certain farming or insurance company losses). Election must be made timely and is irrevocable.

Notice: Enter the amount of Oklahoma net operating loss as shown on Part 1, line 31(a) or Part 2, line 7(e) Loss year(s): \$

SECTION ONE: OKLAHOMA TAXABLE INCOME, TAX, AND CREDITS ROUND TO NEAREST WHOLE DOLLAR.

- 1 Oklahoma taxable income (as shown on Part 1 or 2, or if consolidated, from Form 512-TI)
- 2 Tax: 4% of line 1 (If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box. If making an Oklahoma installment payment pursuant to IRC Sec. 965(h) and 68 OS Sec. 2368(K), add the installment payment here and enter a "2" in the box)
- 3 Less: Other Tax Credits (provide Form 511-CR) Enter the 511-CR line number of the credit in the box.
- 4 Balance of tax due (line 2 minus line 3, but not less than zero)

SECTION TWO: CREDITS AND PAYMENTS

- 5 2025 Oklahoma estimated tax payments (i.e. Form(s) OW-8-ESC and prior year overpayment carryforward)
- 6 Amount paid with extension request
- 7 Oklahoma withholding (provide Form 1099, 500-A, or other withholding statement)
- 8 Refundable Credits from Form 578
- 9 Amount paid with original return and amount paid after it was filed (amended return only)
- 10 Any refunds or overpayment applied (amended return only)
- 11 Total of lines 5 through 10

FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY

FEIN: _____

SECTION THREE: REFUND12 If line 11 is more than line 4, subtract line 4 from line 11.....**Overpayment** _____

13 Amount of line 12 to be credited to your 2026 estimated income tax (original return only)..... _____

Line 14 provides you the opportunity to make a donation from your tax refund to a variety of Oklahoma organizations. Place the line number of the organization from the line 14 instructions in the box below and enter the amount you are donating. If giving to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.

14 Donations from your refund..... ☐ \$2 ☐ \$5 ☐ \$ _____

15 Total (add lines 13 and 14)..... _____

16 Amount of line 12 to be refunded to you (line 12 minus line 15)..... **Refund** _____**Direct Deposit Note:**

All refunds must be made by direct deposit. See Direct Deposit Information on page 12 of the 512 Packet for details.

Is this refund going to or through an account that is located outside of the United States? ☐ Yes ☐ No**Direct Deposit my refund in my:**☐ **Checking Account****Routing****Number:** _____☐ **Savings Account****Account****Number:** _____**SECTION FOUR: AMOUNT YOU OWE**17 If line 4 is more than line 11, subtract line 11 from line 4. This is your tax due..... **Income Tax Due** _____18 Underpayment of estimated tax interest.....Annualized ☐ _____

19 (a) For delinquent payment, add penalty of 5%..... _____

(b) For delinquent payment, add interest of 1.25% per month _____

20 Total tax, penalty, and interest (add lines 17- 19b)..... **Balance Due** _____**If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here:**☐**Make check payable to the Oklahoma Tax Commission**

Under penalty of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has any knowledge.

Signature of Officer		Date		Signature of Preparer		Date	
Printed Name of Officer				Printed Name of Preparer			Phone Number
Officer Email Address				Preparer Email Address			
Title		Phone Number		Preparer's PTIN:			

Provide a complete copy of the federal return.

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.



FEIN: _____

PART 1

Part 1, Column B is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Provide a complete copy of your federal return.

Important: All applicable lines and schedules must be filled in.

	Column A As Reported on Federal Return	Column B Total Applicable to Oklahoma
GROSS INCOME (LINES 1 THROUGH 12)		
1 Gross receipts or gross sales _____ (less: returns and allowances) _____	_____	_____
2 Less: Cost of goods sold.....	_____	_____
3 Gross profit (line 1 minus line 2).....	_____	_____
4 Dividends.....	_____	_____
5 Interest on obligations of the United States and U.S. Instrumentalities	_____	_____
6 (a) Other interest	_____	_____
(b) State and Municipal interest.....	_____	_____
7 Gross rents.....	_____	_____
8 Gross royalties	_____	_____
9 (a) Net capital gains	_____	_____
(b) Ordinary gain or [loss].....	_____	_____
10 Other income (provide schedule).....	_____	_____
11 Add-back duplicated federal depreciation	_____	_____
12 Total income (add lines 3 through 11).....	_____	_____
DEDUCTIONS (LINES 13 THROUGH 29)		
13 Compensation of officers.....	_____	_____
14 Salaries and wages.....	_____	_____
15 Repairs.....	_____	_____
16 Bad debts	_____	_____
17 Rents.....	_____	_____
18 Taxes	_____	_____
19 Interest	_____	_____
20 Charitable contributions.....	_____	_____
21 Depreciation	_____	_____
22 Depletion (see instructions on page 4).....	_____	_____



FEIN: _____

PART 1

Part 1, Column B is for corporations whose income is all within Oklahoma and/or for corporations whose income is partly within and partly without Oklahoma (not unitary). Provide a complete copy of your federal return.

Important: All applicable lines and schedules must be filled in.

	Column A As Reported on Federal Return	Column B Total Applicable to Oklahoma
DEDUCTIONS (LINES 13 THROUGH 29)		
23 Advertising.....	_____	_____
24 Pension, profit-sharing plans, etc.	_____	_____
25 Employee benefit programs	_____	_____
26 Oklahoma Capital Gain Deduction (provide Form 561-C)	_____	_____
27 Other deductions (provide schedule)	_____	_____
28 Subtract Oklahoma bonus depreciation	_____	_____
29 Total Deductions (add lines 13 through 28)	_____	_____
TOTALS (LINES 30 THROUGH 32)		
30 Taxable income before net operating loss deductions and special deductions.....	_____	_____
31 Less: (a) Net operating loss deduction (provide schedule)	_____	_____
(b) Special deductions (provide schedule)	_____	_____
32 Taxable income (line 30 minus lines 31a and b). Enter Column B on page 1, line 1	_____	_____

Note: Indicate the method used to allocate expenses to Oklahoma and **provide** a schedule of computations.

Oklahoma Depletion in Lieu of Federal Depletion - Oklahoma depletion on oil and gas may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in 52 OS Sec. 288.2, when computing Oklahoma depletion shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. **A depletion schedule by property must be provided with your return. Note: General and administrative expense (computed on the basis of Oklahoma direct expense to total direct expense) must be deducted before applying the 50% test.**

ADDITIONAL INFORMATION (Location of Principal Accounting Records)

Address _____ City _____ State _____ ZIP _____

Has the Internal Revenue Service (IRS) redetermined your tax liability for prior years? ☐ Yes ☐ No Years? _____

Did you file amended returns for the years stated above? ☐ Yes ☐ No ☐ N/A

Has the statute of limitations been extended by consent for any prior years? ☐ Yes ☐ No Years? _____

Business name _____ Date business began in Oklahoma _____

Principal location(s) in Oklahoma _____

Give name, address, and relationship of all affiliated corporations (**provide** Federal Form 851)



FEIN: _____

PART 2

Part 2 is for computation of Oklahoma taxable income of a unitary enterprise. [68 OS Sec. 2358(A)(5)]

Provide a complete copy of your federal return.

1	Net taxable income from Part 1, line 32, Column A.....	_____
2	Oklahoma Bonus Depreciation adjustment	
	(a) Add-back duplicated federal depreciation	_____
	(b) Subtract Oklahoma bonus depreciation	_____
	(c) Total Oklahoma bonus depreciation adjustment (add lines 2a and 2b)	_____
3	Add:	
	(a) Taxes based on income	_____
	(b) Federal net operating loss deduction.....	_____
	(c) Unallowable deduction (provide schedule)	_____
	(d) _____	_____
	(e) Total of lines 3a through 3d.....	_____
4	Deduct all items separately allocated:	
	(a) _____	_____
	(b) _____	_____
	(c) _____	_____
	(d) _____	_____
	(e) Total of lines 4a through 4d.....	_____
(Note: Items listed in lines 3 and 4 above must be net amounts supported by schedules showing source, location, expenses, etc.)		
5	Net apportionable income (line 1 plus line 2c and line 3e, minus line 4e).....	_____
6	Oklahoma's portion thereof _____ % (from Apportionment Formula) ..	_____
7	Add or deduct items separately allocated to Oklahoma (provide schedule)	
	(a) _____	_____
	(b) _____	_____
	(c) _____	_____
	(d) Oklahoma Capital Gain deduction (provide Form 561-C)..... (_____)	
	(e) Oklahoma net operating loss deduction..... (_____)	
8	Oklahoma net income before tax (add lines 6 and 7).....	_____
9	Oklahoma accrued tax (see instructions)	_____
10	Oklahoma taxable income, line 8 minus line 9 (enter on page 1, line 1).....	_____



FEIN: _____

APPORTIONMENT FORMULA

	<u>Column A</u> Total Within Oklahoma	<u>Column B</u> Total Within and Without Oklahoma	<u>Column C</u> (A divided by B) Percent Within Oklahoma
1 Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).			
(a) Owned property (at original cost):			
(i) Inventories.....	_____	_____	
(ii) Depreciable property.....	_____	_____	
(iii) Land	_____	_____	
(iv) Total of section (a)	_____	_____	
(b) Rented property (capitalize at 8 times net rental paid)....	_____	_____	
(c) Total of sections (a) and (b) above.....	\$ _____	\$ _____	_____ %
2 (a) Payroll	_____	_____	
(b) Less: Officer salaries.....	_____	_____	
(c) Total (subtract officer salaries from payroll).....	\$ _____	\$ _____	_____ %
3 Sales:			
(a) Sales delivered or shipped to Oklahoma purchasers:			
(i) Shipped from outside Oklahoma	_____	_____	
(ii) Shipped from within Oklahoma	_____	_____	
(b) Sales shipped from Oklahoma to:			
(i) The United States Government.....	_____	_____	
(ii) Purchasers in a state or country where the corporation is not taxable (e.g. under Public Law 86-272)	_____	_____	
(c) Total all of sections (a) and (b)	\$ _____	\$ _____	_____ %
4 If Revenue, Traffic Units, or Miles Traveled is used rather than Sales, indicate here: _____			
5 Total percent (sum of lines 1c, 2c and 3c).....			_____ %
6 Average percent (Total percent divided by the number of factors present.) (Enter on Part 2, line 6).....			_____ %



FEIN: _____

PART 3: BALANCE SHEETS

	BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash	_____	_____	_____	_____
2 Trade notes and accounts receivable.....	_____	_____	_____	_____
(a) Less allowance for bad debts	_____	_____	_____	_____
3 Inventories.....	_____	_____	_____	_____
4 Government obligations:				
(a) U.S. and instrumentalities	_____	_____	_____	_____
(b) State, subdivision, thereof, etc.	_____	_____	_____	_____
5 Other current assets (provide schedule) ...	_____	_____	_____	_____
6 Loans to shareholders.....	_____	_____	_____	_____
7 Mortgage and real estate loans.....	_____	_____	_____	_____
8 Other investments (provide schedule)	_____	_____	_____	_____
9 Buildings and other fixed depreciable assets	_____	_____	_____	_____
(a) Less accumulated depreciation	_____	_____	_____	_____
10 Depletable assets.....	_____	_____	_____	_____
(a) Less accumulated depletion	_____	_____	_____	_____
11 Land (net of any amortization).....	_____	_____	_____	_____
12 Intangible assets (amortization only).....	_____	_____	_____	_____
(a) Less accumulated amortization	_____	_____	_____	_____
13 Other assets (provide schedule)	_____	_____	_____	_____
14 Total assets	_____	_____	_____	_____
15 Accounts payable.....	_____	_____	_____	_____
16 Mtgs-notes-bonds payable in less than 1 yr ..	_____	_____	_____	_____
17 Other current liabilities (provide schedule) ...	_____	_____	_____	_____
18 Loans from shareholders.....	_____	_____	_____	_____
19 Mtgs-notes-bonds payable in 1 yr. or more ...	_____	_____	_____	_____



FEIN: _____

PART 3: BALANCE SHEETS

	BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
	(A) Amount	(B) Total	(C) Amount	(D) Total
20 Other liabilities (provide schedule).....	_____	_____	_____	_____
21 Capital stock: (a) preferred stock.....	_____	_____	_____	_____
(b) common stock.....	_____	_____	_____	_____
22 Paid-in capital surplus (provide reconciliation)	_____	_____	_____	_____
23 Retained earnings-appropriated (provide sch.)	_____	_____	_____	_____
24 Retained earnings-unappropriated	_____	_____	_____	_____
25 Adjustments to shareholders' equity (provide sch.) .	_____	_____	_____	_____
26 Less cost of treasury stock	_____	(_____)	_____	(_____)
27 Total liabilities and shareholders' equity	_____	_____	_____	_____

SCHEDULE OK M-1: RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income (loss) per books	_____	7 Income recorded on books this year not included in this return (provide schedule)	_____
2 Federal income tax	_____	(a) Tax exempt interest \$ _____	_____
3 Excess of capital losses over capital gains	_____	(b) Other \$ _____	_____
4 Taxable income not recorded on books this year (provide schedule)	_____	(c) Total of lines 7a and 7b	_____
5 Expenses recorded on books this year not deducted in this return (provide schedule)	_____	8 Deductions in this tax return not charged against book income this year (provide schedule)	_____
(a) Depreciation \$ _____	_____	(a) Depreciation \$ _____	_____
(b) Depletion \$ _____	_____	(b) Depletion \$ _____	_____
(c) Other _____	_____	(c) Other _____	_____
(d) Total of lines 5a, 5b, and 5c	_____	(d) Total of lines 8a, 8b, and 8c	_____
6 Total of lines 1 through 4 and 5d	_____	9 Total of lines 7c and 8d	_____
	_____	10 Net income (line 6 less line 9)	_____

SCHEDULE OK M-2: ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (LINE 24 ABOVE)

1 Balance at beginning of year	_____	5 Distributions: (a) Cash	_____
2 Net income (loss) per books	_____	(b) Stock	_____
3 Other increases (provide schedule)	_____	(c) Property	_____
_____	_____	6 Other decreases (provide schedule)	_____
4 Total of lines 1, 2, and 3	_____	_____	_____
	_____	7 Total of lines 5 and 6	_____
	_____	8 Balance at end of year (line 4 less line 7)	_____



FEIN: _____

SCHEDULE 512-X: AMENDED RETURN SCHEDULE

- A** Did you file an amended federal income tax return? ☐ Yes ☐ No

If yes, **provide** a copy of IRS Form 1120-X or 1139 and a copy of the “Statement of Adjustment,” IRS refund check, or deposit slip.

- B** Is this return being filed due to a federal audit? ☐ Yes ☐ No

If yes, **provide** a complete copy of the Revenue Agent's Report (RAR).

- C** Explanation or reason for amended return (**provide** all necessary schedules):

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Instructions for Filing an Amended Return

Use Form 512 to file an amended return. Place an 'X' in the amended return checkbox at the middle of page 1. On line 9, enter the total of any amounts paid with your original return plus any amounts paid after the original return was filed. On line 10, enter any refund you previously received or any overpayment that was applied to other taxes. Complete the Amended Return Schedule (Schedule 512-X) as indicated above.

Provide Form 1120-X or 1139 and proof of disposition by the IRS when applicable.

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.

State of Oklahoma

Computation of Oklahoma Consolidated Taxable Income (Form 512, Line 1)

FORM **512-TI** 2025

FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY

Corporate Name

Federal Employer Identification Number

Consolidated Federal Parent Name

Federal Employer Identification Number

Enter the information for each corporation included in the consolidated return on a separate line. The "Oklahoma Income" of each corporation will be totaled and entered on line 17. If there are more than 15 corporations, use Form 512-TI-SUP to enter the additional corporations. Use as many Form(s) 512-TI-SUP as needed.

A) FEIN	B) Business Activity Code	C) Federal Taxable Income (from Part 1, line 30, Column A)	D) Net Apportionable Income (from Part 2, line 5)	E) Apportionment Percentages (from Apportionment Formula, lines 1c, 2c, and 3c)			F) Oklahoma Income (Before an NOL deduction and tax accrual)
				1c) Property Factor	2c) Payroll Factor	3c) Sales Factor	
1. _____							
2. _____							
3. _____							
4. _____							
5. _____							
6. _____							
7. _____							
8. _____							
9. _____							
10. _____							
11. _____							
12. _____							
13. _____							
14. _____							
15. _____							

16. Enter the total from Supplemental Schedule(s), Form 512-TI-SUP

17. Total

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

Corporate Name

Federal Employer Identification Number

Consolidated Federal Parent Name

Federal Employer Identification Number

Loss Year(s)

18. Oklahoma Net Operating Loss Deduction

A. Carryback from Tax Year(s) ()

B. Carryforward from Tax Year(s) ()

19. Oklahoma Taxable Income (Loss) before Oklahoma Accrued Income Tax Deduction.....

20. Total Allowable Oklahoma Non-Refundable Credits

(This amount will equal the total from Form 512, Page 1, line 3.).....

21. Computation of Accrued Income Tax Deduction Allowed

A. Oklahoma Income from line 19 above

B. Divide line 20 (above) by 4%

C. Subtract line B from line A.....

D. Accrued Oklahoma Income Tax – Divide Line C by 26.

(Do not enter less than zero).....

22. Oklahoma Consolidated Taxable Income – Subtract line 21D from line 19.

(Enter here and on Form 512, Page 1, line 1).....



State of Oklahoma

Supplemental Schedule for Form 512-TI

FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY

FORM 512-TI-SUP 2025

Corporate Name

FEIN

Page

of

A) FEIN	B) Business Activity Code	C) Federal Taxable Income (from Part 1, line 30, Column A)	D) Net Apportionable Income (from Part 2, line 5)	E) Apportionment Percentages (from Apportionment Formula, lines 1c, 2c, and 3c)			F) Oklahoma Income (Before an NOL deduction and tax accrual)
				1c) Property Factor	2c) Payroll Factor	3c) Sales Factor	
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							

Total. Enter here and on Form 512-TI, line 16: