


Instructions for RCT-128C Report of Change in Corporate Net Income Tax

RCT-128C IN (SU) 11-20

PURPOSE OF FORM

Use the RCT-128C to report changes to an entity's income as a result of a federal audit, examination or changes as a result of an amended federal income tax return filed by the entity. The RCT-128C is used only by entities subject to corporate net income tax. This includes all entities who file as a corporation with the federal government.


 **NOTE:** The RCT-128C is not to be used to file an amended RCT-101, PA Corporate Net Income Tax Report for reasons other than amending federal taxable income.

WHO MUST FILE

Any corporation who finally changes or corrects the amount of taxable income as returned to the federal government must file RCT-128C. This includes changes in federal taxable income resulting from the taxpayer filing an amended federal income tax return, as well as changes initiated by the federal government due to an audit or examination of the federal return regardless of the year involved.

WHEN TO FILE

In cases where the change was based on a federal amended return, RCT-128C must be filed within six months of the filing of the federal amended return. If RCT-128C is being filed to report changes due to an audit or examination of the federal return, the report must be filed within six months after the receipt of the final change or correction. A \$5 a day penalty will be imposed for a late filed return.

 **NOTE:** For tax years beginning prior to Jan. 1, 2013, RCT-128C must be filed within 30 days of the filing of the federal amended return. If RCT-128C is being filed to report changes due to an audit or examination of the federal return, the report must be filed within 30 days after the receipt of the final change or correction. A \$5 a day penalty will be imposed for a late filed return.

ATTACH A COPY OF THE INCOME TAX EXAMINATION CHANGES OR AMENDED FEDERAL RETURN.

WHO MUST SIGN

CORPORATE OFFICERS

A corporate officer must sign the report. The signature must be original; photocopies or faxes will not be accepted. Also provide telephone number, email address and title of the officer along with the date signed.

PREPARERS

Paid preparers must sign and date the tax report. If the preparer works for a firm, provide the name, FEIN and address

of the firm along with the name, telephone number, email address and PTIN/SSN of the individual preparing the report. If the preparer is an individual without any association to a firm, provide the name, address, telephone number, email address and PTIN/SSN of the individual preparing the report.

HOW TO FILE

If you are including payment, please use the following address:

**PA DEPARTMENT OF REVENUE
PAYMENT ENCLOSED
PO BOX 280427
HARRISBURG PA 17128-0427**

If you are requesting a refund or transfer of credit, please use the following address:

**PA DEPARTMENT OF REVENUE
REFUND REQUESTED
PO BOX 280706
HARRISBURG PA 17128-0706**

If you are neither including payment nor requesting a refund or transfer of credit, please use the following address. This includes reports when payment was made electronically.

**PA DEPARTMENT OF REVENUE
NO PAYMENT, NO REFUND
PO BOX 280708
HARRISBURG PA 17128-0708**

HOW TO GET FORMS

All forms are available on the department's website at www.revenue.pa.gov. To download forms and instructions, select Forms and Publications, Forms for Businesses, then Corporation Taxes.

RECORDING DOLLAR AMOUNTS

All tax forms and schedules must show money amounts in whole-dollars. Eliminate any amount less than \$0.50 and increase any amount that is \$0.50 or more to the next highest dollar. Negative amounts should be written as follows: -1,234.

REVISED SUPPLEMENTAL FORMS AND SCHEDULES

If an amount changes on any schedule as a result of the change in income, include the appropriate revised schedule with RCT-128C.


FORM COMPLETION

Complete ALL information fields on the report even if the amounts have not changed from the previously filed RCT-101, PA Corporate Net Income Tax Report or RCT-128C.

Any taxpayer filing RCT-128C is required to enter all dates along with applicable tax rates, apportionment and net operating loss deduction limitations in effect for the tax year being reported. See the rate table and instructions for the applicable tax year in the year-specific REV-1200, CT-1 PA Corporation Tax Instructions, found at www.revenue.pa.gov.

LINE INSTRUCTIONS

PAGE 1

 **CAUTION:** If the Department of Revenue has made prior changes to the PA corporate net income, these changes must be taken into consideration when completing RCT-128C, Report of Change in PA Corporate Net Income Tax.

STEP A

TAX YEAR BEGINNING

Enter the beginning date of the tax period for which a change in income occurred. Enter the date in MMDDYYYY format.

TAX YEAR ENDING

Enter the ending date of the tax period for which a change in income occurred. Enter the date in MMDDYYYY format.


STEP B

Enter an X in the appropriate box or boxes to indicate the filing status of the entity.

STEP C

REVENUE ID

Enter the 10-digit Revenue ID number assigned by the department.

 **TIP** If you do not know your number, please email ra-rvbpcreation@pa.gov at least two days prior to the due date of the report to obtain your number.

FEDERAL EIN

Enter the nine-digit federal employer identification number (FEIN) of the entity.

BUSINESS ACTIVITY CODE

Enter the business activity code from Page 1 of federal Form 1120.

CORPORATION NAME, ADDRESS, CITY, STATE AND ZIP CODE

Enter the corporation's name and address information in the appropriate fields. Do Not use dashes (-) or slashes (/) in any field.

STEP D

LINE 1

Enter the adjusted PA taxable income amount from Section B, Line 12 on Page 2 of RCT-128C.

LINE 2

Enter the amount of PA taxable income from Section B, Line 12 of the originally filed RCT-101, or Section B Line 12 of the most recently filed RCT-128C.

LINE 2A

Subtract Line 2 from Line 1. If Line 2 is greater than Line 1, enter the amount as a negative number: -1,234.

LINE 3

Enter the amount of PA corporate net income tax from Section B, Line 13 or Line 15 on Page 2 of RCT-128C.

LINE 4

Enter the amount of PA corporate net income tax from Section B, Line 13 or Line 15 of the originally filed RCT-101, or Section B, Line 13 or Line 15 of the most recently filed RCT-128C.

LINE 4A

Subtract Line 4 from Line 3. If Line 3 is greater than Line 4, enter the amount as a negative number: -1,234. If a negative number, this is your overpayment. If a positive number, this is the amount of tax owed to the department.

LINE 5

Remittance made payable to the PA Department of Revenue.


STEP E

TRANSFER/REFUND METHOD

If an overpayment exists on Page 1 of Form RCT-128C, the entity must instruct the department to transfer or refund the overpayment. Prior to any transfer, the department will offset current period liabilities and other unpaid liabilities within the account.

Transfer: Identify the amount to transfer from the current tax period overpayment to the next tax period for estimated tax purposes. Prior to any transfer, the department will offset current period liabilities and other unpaid liabilities within the account.

Refund: Identify the amount to refund from the current tax period overpayment. Prior to any refund, the department will offset current period liabilities and other unpaid liabilities within the account.

 **NOTE:** If no option is selected, the department will automatically transfer any overpayment to the next tax year for estimated tax purposes after offsetting current period liabilities and other unpaid liabilities within the account.

SUBMITTING OVERPAYMENT REQUESTS


Taxpayers can submit an overpayment request by email on company letterhead, signed by an authorized representative, to ra-rvassigntaxacct@pa.gov.

Mail the requests to:

**PA DEPARTMENT OF REVENUE
PO BOX 280701
HARRISBURG PA 17128-0701**

NOTICE OF FINAL CHANGE DATE

Enter the date the final notice of change was received from the Internal Revenue Service or the date the amended federal return was filed.


 **CAUTION:** If the date is not provided, interest will be imposed from the original due date applicable to that tax year. Also, a \$5 a day penalty will be imposed for a late filed report.

STEP F

CORPORATE OFFICER SIGNATURE

A corporate officer must sign the report. The signature must be original; photocopies or faxes will not be accepted. Also provide telephone number, email address and title of the officer along with the date signed.

PAGES 2 AND 3

 **CAUTION:** All fields on Page 2 of RCT-128C must be completed with figures as originally filed, where applicable, unless revised in accordance with the Federal 1120-X or Federal Audit Report, as well as Schedule C-1 on Page 3.