

20501

9998

**Utah Corporation  
Franchise and Income Tax Return**

2025  
TC-20

For calendar year 2025 or fiscal year (mm/dd/yyyy):

beginning - \_\_\_\_\_ / \_\_\_\_\_ and ending - \_\_\_\_\_ / \_\_\_\_\_

•  Amended Return (code 1-4)

•  Mark "X" if you filed  
federal form 8886

•  Mark "X" for  
§59-7-303(3) election

Corporation name

Address

City

State ZIP + 4

Foreign country (if not U.S.)

Telephone number

Employer Identification Number

UT Incorporation/Qualification No.

1 If this corporation conducted any Utah business activity during the taxable year, enter "X" • 1 \_\_\_\_\_

2 If this corporation joined in a federal consolidated return, enter "X" • 2 \_\_\_\_\_

3 Mark "X" (one only) if this  
return constitutes a: • 3a  "water's edge"  
combined report • 3b  "water's edge"  
election under  
UC §59-7-402(2) • 3c  "worldwide"  
combined report

4 If this corporation made an election for any member of the federal affiliated group  
during the taxable year, enter "X" • 4a  IRC Section 338 • 4b  338(h)(10) • 4c  IRC Section 336(e)

5 If this return includes any financial institution defined by Tax Commission Rule R865-6F-32, enter "X" • 5 \_\_\_\_\_

6 Ultimate U.S. parent's name EIN • 6 \_\_\_\_\_

7 Total tax - enter amount from Schedule A, line 27 • 7 \_\_\_\_\_

8 Total refundable credits and prepayments - enter amount from Schedule A, line 31 • 8 \_\_\_\_\_

9 Tax Due - subtract line 8 from line 7 (not less than zero) • 9 \_\_\_\_\_

10 Penalties and interest (see instructions) 10 \_\_\_\_\_

11 Total Due - Pay this amount - add line 9 and line 10 • 11 \_\_\_\_\_

12 Overpayment - subtract the sum of line 7 and line 10 from line 8 (not less than zero) 12 \_\_\_\_\_

13 Amount of overpayment on line 12 to be applied to next taxable year • 13 \_\_\_\_\_

14 Refund - subtract line 13 from line 12 • 14 \_\_\_\_\_

15 Mark "X" for each quarterly estimated prepayment  
meeting an exception (attach documentation): • 1st  2nd   
• 3rd  4th

USTC USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief,  
this return and accompanying schedules are true, correct and complete.

SIGN HERE	Signature of officer	Date	Title	"X" if USTC may discuss this return with preparer below:
Paid Preparer's Section	Preparer's signature	Date	Preparer's telephone number	Preparer's PTIN _____
	Firm's name and address			Preparer's EIN _____

1 Date of incorporation: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
mm/dd/yyyy State or country in which incorporated: \_\_\_\_\_

2 If this corporation is dissolved or withdrawn, see **Dissolution or Withdrawal** in the General Instructions.

3 If this corporation at any time during its tax year owned more than 50 percent of the voting stock of another corporation(s), provide the following for each corporation so owned. Attach additional pages if needed.

Name of corporation: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, ZIP Code: \_\_\_\_\_

Percent of stock owned: \_\_\_\_\_ % Date stock acquired: \_\_\_\_\_ / \_\_\_\_\_ /  
mm/dd/yyyy

4 If more than 50 percent of the voting stock of this corporation is owned by another corporation, provide the following information about the other corporation.

Name of corporation: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, ZIP Code: \_\_\_\_\_

Percent of stock owned: \_\_\_\_\_ %

5 \_\_\_\_\_ Check here if this corporation or its subsidiary(ies) had a change in control or ownership or acquired control or ownership of any other legal entity this year.

6 Enter the location where the corporate books and records are maintained:  
\_\_\_\_\_

7 Enter the state or country of commercial domicile: \_\_\_\_\_

• 8 Enter the year-end date of the last year for which a federal examination has been completed: \_\_\_\_\_ / \_\_\_\_\_ /  
mm/dd/yyyy

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal exam adjustments have not been reported to the Tax Commission. Include the date of final determination. Send the information to:

Business Taxes and Discovery Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000

• 9 Enter the year-end dates of years with federal examinations now in progress, and/or final determination of past examinations still pending.

\_\_\_\_\_ / \_\_\_\_\_ /  
mm/dd/yyyy

• 10 Enter the year-end dates of years for which extensions for proposing additional assessments of federal tax were agreed to with the Internal Revenue Service.

\_\_\_\_\_ / \_\_\_\_\_ /  
mm/dd/yyyy

**Note:** UCA §59-7-519 extends the Statute of Limitations for tax assessment if federal exam adjustments are not fully reported.

**Schedule A - Utah Net Taxable Income and Tax Calculation**

20503 EIN \_\_\_\_\_

**TC-20, Sch. A**

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**2025**

1 Unadjusted income/loss before NOL and special deductions from federal form 1120, line 28 • 1 \_\_\_\_\_

2 Additions to unadjusted income from Schedule B, line 19 • 2 \_\_\_\_\_

3 Add line 1 and line 2 3 \_\_\_\_\_

4 Subtractions from unadjusted income from Schedule C, line 21 • 4 \_\_\_\_\_

5 Adjusted income/loss - subtract line 4 from line 3 • 5 \_\_\_\_\_

6 Utah net nonbusiness income from Schedule H, line 14 • 6 \_\_\_\_\_

7 Non-Utah net nonbusiness income from Schedule H, line 28 • 7 \_\_\_\_\_

8 Total nonbusiness income net of expenses - add line 6 and line 7 8 \_\_\_\_\_

9 Apportionable income/loss before contributions deduction - subtract line 8 from line 5 • 9 \_\_\_\_\_

10 Utah contributions deduction from Schedule D, line 6 • 10 \_\_\_\_\_

11 Apportionable income/loss - subtract line 10 from line 9 11 \_\_\_\_\_

12 Apportionment fraction - enter 1.000000, or Schedule J, line 9 or 10, if applicable 12 \_\_\_\_\_

13 Apportioned income/loss - multiply line 11 by line 12 • 13 \_\_\_\_\_

14 Utah net nonbusiness income (from line 6 above) 14 \_\_\_\_\_

15 Utah income/loss before Utah net loss deduction - add line 13 and line 14 • 15 \_\_\_\_\_

16 Utah net loss carried forward from prior years (may not exceed 80% of line 15 - attach documentation) • 16 \_\_\_\_\_

17 **Net Utah taxable income/loss** - subtract line 16 from line 15 • 17 \_\_\_\_\_

18 **Calculation of tax** (see instructions):

a Multiply line 17 by 4.5% (.045) (not less than zero) 18a \_\_\_\_\_

b Minimum tax - enter \$100 or amount from Schedule M, line b • 18b \_\_\_\_\_

Tax amount - enter the greater of line 18a or line 18b • 18 \_\_\_\_\_

19 Interest on installment sales • 19 \_\_\_\_\_

20 IRC 965(a) deferred foreign income installment amount • 20 \_\_\_\_\_

21 Recapture of low-income housing credit • 21 \_\_\_\_\_

22 Total tax - add lines 18 through 21  
Carry to Schedule A, page 2, line 23 • 22 \_\_\_\_\_

**Schedule A - Utah Net Taxable Income and Tax Calculation**

20504 EIN \_\_\_\_\_

UTAH ORIGINAL FORM

**TC-20, Sch. A****2025**

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23 Enter tax from Schedule A, page 1, line 22

23 \_\_\_\_\_

24 Nonrefundable credits (see instructions or [incometax.utah.gov/credits](http://incometax.utah.gov/credits) for codes)

Code      Amount

Code      Amount

- 24a \_\_\_\_\_
- 24c \_\_\_\_\_
- 24e \_\_\_\_\_

- 24b \_\_\_\_\_
- 24d \_\_\_\_\_
- 24f \_\_\_\_\_

Total nonrefundable credits - add lines 24a through 24f

• 24 \_\_\_\_\_

25 Net tax - subtract line 24 from line 23 (cannot be less than line 18b or less than zero)

• 25 \_\_\_\_\_

26 Utah use tax

• 26 \_\_\_\_\_

27 **Total tax** - add line 25 and line 26

• 27 \_\_\_\_\_

Enter here and on TC-20, line 7

28 Refundable credits (see instructions or [incometax.utah.gov/credits](http://incometax.utah.gov/credits) for codes)

Code      Amount

Code      Amount

- 28a \_\_\_\_\_
- 28c \_\_\_\_\_

- 28b \_\_\_\_\_
- 28d \_\_\_\_\_

Total refundable credits - add lines 28a through 28d

• 28 \_\_\_\_\_

29 Prepayments from Schedule E, line 4

• 29 \_\_\_\_\_

30 Amended return only (see instructions)

• 30 \_\_\_\_\_

31 **Total refundable credits and prepayments** - add lines 28 through 30

• 31 \_\_\_\_\_

Enter here and on TC-20, line 8

**Schedule B - Additions to Unadjusted Income**

1 Interest from state obligations	• 1 _____
2 a Income taxes paid to any state	• 2a _____
b Franchise or privilege taxes paid to any state	• 2b _____
c Corporate stock taxes paid to any state	• 2c _____
d Any income, franchise or capital stock taxes imposed by a foreign country	• 2d _____
e Business and occupation taxes paid to any state	• 2e _____
3 Safe harbor lease adjustments	• 3 _____
4 Capital loss carryover	• 4 _____
5 Federal deductions taken previously on a Utah return	• 5 _____
6 Federal charitable contributions from federal form 1120, line 19	• 6 _____
7 Gain/loss on IRC Sections 338(h)(10) or 336(e)	• 7 _____
8 Adjustments due to basis difference	• 8 _____
9 Expenses attributable to 50 percent unitary foreign dividend exclusion	• 9 _____
10 Installment sales income previously reported for federal but not Utah purposes	• 10 _____
11 Nonqualified withdrawal from my529	• 11 _____
12 Income/loss from IRC Section 936 corporations	• 12 _____
13 Foreign income/loss for worldwide combined filers	• 13 _____
14 Income/loss of unitary corporations not included in federal consolidated return	• 14 _____
15 Deductions for a royalty or other expense paid to an entity related by common ownership (see instructions)	• 15 _____
16 Payroll Protection Program grant or loan addback (see instructions)	• 16 _____
17 (Reserved, see instructions)	• 17 _____
18 (Reserved, see instructions)	• 18 _____
19 Total additions - add lines 1 through 18 Enter here and on Schedule A, line 2	• 19 _____

**Schedule C - Subtractions from Unadjusted Income**  
**20506 EIN \_\_\_\_\_**

**TC-20, Sch. C  
2025**

1	Intercompany dividend elimination (see instructions)	• 1 _____
2	Foreign dividend gross-up	• 2 _____
3	Net capital loss	• 3 _____
4	a Federal jobs credit salary reduction	• 4a _____
	b Federal research and development credit expense reduction	• 4b _____
	c Federal orphan drug credit clinical testing expense reduction	• 4c _____
	d Expense reduction for other federal credits (attach schedule)	• 4d _____
	e Federal qualified tax credit bond credit, income increase	• 4e _____
	f Federal qualified zone academy bond credit, income increase	• 4f _____
5	Safe harbor lease adjustments	• 5 _____
6	Federal income previously taxed by Utah	• 6 _____
7	Fifty percent exclusion for dividends from unitary foreign subsidiaries	• 7 _____
8	Fifty percent exclusion for foreign operating company income/loss	• 8 _____
9	Gain/loss on stock sale not recognized for federal purposes (but included in taxable income) when IRC Section 338(h)(10) or 336(e) has been elected	• 9 _____
10	Basis adjustments	• 10 _____
11	Interest expense not deducted on federal return under IRC Section 265(b) or 291(e)	• 11 _____
12	Dividends received from admitted insurance company subsidiaries exempt under UCA §59-7-102(1)(c)	• 12 _____
13	Contributions to my529 account(s)	• 13 _____
14	(Reserved, see instructions)	• 14 _____
15	Dividends received or deemed received by a member of the unitary group from a captive REIT	• 15 _____
16	IRC Section 857(b)(2)(E) deduction from a captive REIT	• 16 _____
17	FDIC Premiums disallowed as a deduction for federal income tax purposes	• 17 _____
18	(Reserved, see instructions)	• 18 _____
19	(Reserved, see instructions)	• 19 _____
20	(Reserved, see instructions)	• 20 _____
21	Total subtractions - add lines 1 through 20 Enter here and on Schedule A, line 4	• 21 _____

- 1 Apportionable income before contributions deduction from Schedule A, line 9  
If a loss, no contribution deduction is allowed
- 2 Utah contribution limitation - multiply line 1 by 10% (.10) (not less than zero)
- 3 Current year contributions
- 4 Utah contributions carryforward (attach schedule)
- 5 Total contributions available - add line 3 and line 4
- 6 **Utah contributions deduction** - lesser of line 2 or line 5  
Enter here and on Schedule A, line 10
- 7 Contribution carryover to next year - subtract line 6 from line 5

**Schedule E - Prepayments of Any Type**

**TC-20, Sch. E**

- 1 Overpayment applied from prior year
- 2 Extension prepayment Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Check no.: \_\_\_\_\_  
Enter the date and amount of any extension prepayment. If paid by check, enter the check number.
- 3 Other prepayments (attach additional pages if necessary)  
Enter the date and amount of any prepayment for the filing period. If paid by check, enter the check number.
  - a Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Check no.: \_\_\_\_\_ 3a \_\_\_\_\_
  - b Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Check no.: \_\_\_\_\_ 3b \_\_\_\_\_
  - c Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Check no.: \_\_\_\_\_ 3c \_\_\_\_\_
  - d Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Check no.: \_\_\_\_\_ 3d \_\_\_\_\_
- 4 Total of all prepayments - add lines 3a through 3d
- 5 Total prepayments - add lines 1 through 3  
Enter here and on Schedule A, line 29

**Schedule H - Utah Nonbusiness Income Net of Expenses**

20561 EIN \_\_\_\_\_

**TC-20, Sch. H**

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**2025**(use with TC-20,  
TC-20S and TC-65)

Note: Failure to complete this form may result in disallowance of the nonbusiness income.

**Part 1 - Utah Nonbusiness Income (nonbusiness income allocated to Utah)**

A	B	C	D	E
Type of Utah Nonbusiness Income	Acquisition Date of Utah Nonbusiness Asset(s)	Beginning Value of Investment Used to Produce Utah Nonbusiness Income	Ending Value of Investment Used to Produce Utah Nonbusiness Income	Utah Nonbusiness Income
1a _____	_____/____/	_____	_____	_____
1b _____	_____/____/	_____	_____	_____
1c _____	_____/____/	_____	_____	_____
1d _____	_____/____/	_____	_____	_____
1e _____	_____/____/	_____	_____	_____

2 Total of column C and column D \_\_\_\_\_

3 Total Utah nonbusiness income - add column E for lines 1a through 1e \_\_\_\_\_

Description of direct expenses related to:		Amount of Direct Expense
4a	Line 1a above	_____
4b	Line 1b above	_____
4c	Line 1c above	_____
4d	Line 1d above	_____
4e	Line 1e above	_____

5 Total direct related expenses - add lines 4a through 4e \_\_\_\_\_

6 Utah nonbusiness income net of direct related expenses - subtract line 5 from line 3 • \_\_\_\_\_

Indirect Related Expenses for Utah Nonbusiness Income		Column A	Column B
		Total Assets Used to Produce Utah Nonbusiness Income	Total Assets
7	Beginning-of-year assets (enter in Column A the amount from line 2, col. C)	_____	_____
8	End-of-year assets (enter in Column A the amount from line 2, col. D)	_____	_____
9	Sum of beginning and ending asset values (add line 7 and line 8)	_____	_____
10	Average asset value - divide line 9 by 2	_____	_____

11 Utah nonbusiness assets ratio - line 10, Column A, divided by line 10, Column B (to four decimal places) \_\_\_\_\_

12 Interest expense deducted in computing Utah taxable income (see instructions) \_\_\_\_\_

13 Indirect related expenses for Utah nonbusiness income - multiply line 11 by line 12 \_\_\_\_\_

14 Total Utah nonbusiness income net of expenses - subtract line 13 from line 6 • \_\_\_\_\_

Enter on:    TC-20, Schedule A, line 6;  
 TC-20S, Schedule A, line 8; or  
 TC-65, Schedule A, line 11

**Schedule H - Non-Utah Nonbusiness Income Net of Expenses**

20562

EIN \_\_\_\_\_

**TC-20, Sch. H****2025**

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(use with TC-20,  
TC-20S and TC-65)**Part 2 - Non-Utah Nonbusiness Income (nonbusiness income allocated outside Utah)**

A Type of Non-Utah Nonbusiness Income	B Acquisition Date of Non-Utah Nonbusiness Asset(s)	C Beginning Value of Investment Used to Produce Non-Utah Nonbusiness Income	D Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	E Non-Utah Nonbusiness Income
15a _____	_____/____/____	_____	_____	_____
15b _____	_____/____/____	_____	_____	_____
15c _____	_____/____/____	_____	_____	_____
15d _____	_____/____/____	_____	_____	_____
15e _____	_____/____/____	_____	_____	_____

16 Total of column C and column D \_\_\_\_\_

17 Total non-Utah nonbusiness income - add column E for lines 15a through 15e \_\_\_\_\_

Description of direct expenses related to:		Amount of Direct Expense
18a	Line 15a above	_____
18b	Line 15b above	_____
18c	Line 15c above	_____
18d	Line 15d above	_____
18e	Line 15e above	_____

19 Total direct related expenses - add lines 18a through 18e \_\_\_\_\_

20 Non-Utah nonbusiness income net of direct related expenses - subtract line 19 from line 17 • \_\_\_\_\_

Indirect Related Expenses for Non-Utah Nonbusiness Income	Column A	Column B	• _____
	Total Assets Used to Produce Non-Utah Nonbusiness Income	Total Assets	
21 Beginning-of-year assets (enter in Column A the amount from line 16, col. C)	_____	_____	• _____
22 End-of-year assets (enter in Column A the amount from line 16, col. D)	_____	_____	• _____
23 Sum of beginning and ending asset values (add line 21 and line 22)	_____	_____	• _____
24 Average asset value - divide line 23 by 2	_____	_____	• _____
25 Non-Utah nonbusiness assets ratio - line 24, Column A, divided by line 24, Column B (to four decimal places)	_____	_____	• _____
26 Interest expense deducted in computing non-Utah taxable income (see instructions)	_____	_____	• _____
27 Indirect related expenses for non-Utah nonbusiness income - multiply line 25 by line 26	_____	_____	• _____
28 Total non-Utah nonbusiness income net of expenses - subtract line 27 from line 20	_____	_____	• _____
Enter on: TC-20, Schedule A, line 7; TC-20S, Schedule A, line 9; or TC-65, Schedule A, line 12	_____	_____	• _____

**Schedule J - Apportionment Schedule**(use with TC-20, TC-20S,  
TC-20MC and TC-65)**Note:** Use this schedule only if the entity does business in Utah and one or more other states and income must be apportioned to Utah.

Briefly describe the nature and location(s) of your Utah business activities:

**Apportionable Income Factors****1 Property Factor**

	Column A Inside Utah	Column B Inside and Outside Utah
a Land	• 1a _____	• _____
b Depreciable assets	• 1b _____	• _____
c Inventory and supplies	• 1c _____	• _____
d Rented property	• 1d _____	• _____
e Other allowable property (see instructions)	• 1e _____	• _____
f Total tangible property - add lines 1a through 1e	• 1f _____	• _____

2 Property factor - divide line 1f, Column A, by line 1f, Column B (to six decimal places)

• 2 \_\_\_\_\_

**3 Payroll Factor**

a Total wages, salaries, commissions and other compensation	• 3a _____	• _____
4 Payroll factor - divide line 3a, Column A, by line 3a, Column B (to six decimal places)	• 4 _____	• _____

**5 Sales Factor**

a Total sales (gross receipts less returns and allowances)	• 5a _____	• _____
b Sales delivered or shipped to Utah buyers from outside Utah	• 5b _____	• _____
c Sales delivered or shipped to Utah buyers from within Utah	• 5c _____	• _____
d Sales shipped from Utah to the United States government	• 5d _____	• _____
e Sales shipped from Utah to buyers in states where the corp. has no nexus (corporation not taxable in buyer's state)	• 5e _____	• _____
f Rent and royalty income	• 5f _____	• _____
g Services and other allowable sales (see instructions)	• 5g _____	• _____
h Total sales (add lines 5a through 5g)	• 5h _____	• _____

6 Sales factor - line 5h, Column A, divided by line 5h, Column B (to six decimals)

• 6 \_\_\_\_\_

Continued on page 2

► 7 All entities - enter your NAICS code here (see instructions)

• 7 \_\_\_\_\_

### Apportionment Fraction

Optional apportionment taxpayers (see instructions) complete Part 1 or Part 2.

Sales factor weighted taxpayers (see instructions) complete Part 2.

#### Part 1: Equally-Weighted Three Factor Formula (see instructions for those who qualify)

8 Total factors - add lines 2, 4 and 6 8 \_\_\_\_\_

9 Calculate the Apportionment Fraction to **SIX DECIMALS** • 9 \_\_\_\_\_  
Divide line 8 by 3 (or the number of factors present)

#### Part 2: Sales Factor Formula (see instructions for those who qualify)

10 Apportionment Fraction - enter the six-decimal sales factor from line 6 • 10 \_\_\_\_\_

Enter the fraction from line 9 or line 10, above, as follows:

**TC-20 filers:** Enter on TC-20, Schedule A, line 12

**TC-20S filers:** Enter on TC-20S, Schedule A, line 12

**TC-20MC filers:** Enter on TC-20MC, Schedule A, where indicated

**TC-65 filers:** Enter on TC-65, Schedule A, line 15

**Instructions**

- \* List **only** corporations incorporated, qualified or doing business in Utah.
- \* If you need more lines, use Schedule M, Supplemental Sheet (page 2 of this schedule).
- \* Federal schedules may not be substituted, since they may include corporations excluded from Utah reporting.
- \* Corporations required to file in Utah but not listed on this form will not be considered to have met the Utah filing requirement.
- \* The minimum tax of \$100 per corporation (including the parent corporation if incorporated, qualified or doing business in Utah) listed on this schedule must be entered on Schedule A, line 18b.

**Minimum Tax**

a Total number of corporations incorporated, qualified or doing business in Utah	• a _____
b Multiply line a by \$100 (minimum tax per corporation) (Enter on Schedule A, line 18b)	• b _____

**Parent/Affiliate/Subsidiary Corporations Included in the Combined Filing**

	EIN	Utah Incorporation/ Qualification Number	Name	Tax year-end (if diff. than parent)
1				/ /
2				/ /
3				/ /
4				/ /
5				/ /
6				/ /
7				/ /
8				/ /
9				/ /
10				/ /
11				/ /
12				/ /
13				/ /
14				/ /
15				/ /
16				/ /
17				/ /
18				/ /

**Schedule M, Supplemental Sheet**

20509

EIN \_\_\_\_\_

**TC-20, Sch. M**

2025

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\* See instructions on TC-20, Schedule M

\* Add the corporations on each **Supplemental Sheet** to the total on Schedule M subject to the \$100 minimum tax per corporation.**Parent/Affiliate/Subsidiary Corporations Included in the Combined Filing**

	• EIN	Utah Incorporation/ Qualification Number	Name	Tax year-end (if diff. than parent)
1				/ /
2				/ /
3				/ /
4				/ /
5				/ /
6				/ /
7				/ /
8				/ /
9				/ /
10				/ /
11				/ /
12				/ /
13				/ /
14				/ /
15				/ /
16				/ /
17				/ /
18				/ /
19				/ /
20				/ /
21				/ /
22				/ /
23				/ /
24				/ /
25				/ /