



DIVISION OF REVENUE AND TAXATION
COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS
BUSINESS GROSS REVENUE TAX QUARTERLY RETURN
For Banks, Financial Institutions, and Building and Loan Associations



(Please type or print in ink)

(See reverse side of this form for instructions)

20 **08** **DLN**

A.1. Taxpayer's Name		C.1. Taxpayer's Identification Number (TIN)		F. MARK HERE IF THIS IS A FINAL RETURN AND INDICATE DATE WHEN BUSINESS WAS CLOSED OR DISSOLVED <input type="checkbox"/> DATE _____
A.2. Doing Business As		C.2. TIN previously reported, if different from above		
B. Mailing Address		D. Quarter Ended		
CHECK IF: <input type="checkbox"/> AMENDED <input type="checkbox"/> CONSOLIDATED <input type="checkbox"/> ORIGINAL		E. Telephone Number (s)		
G. BUSINESS FORM <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> LIMITED LIABILITY COMPANY (LLC) <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> ASSOCIATION <input type="checkbox"/> CORPORATION <input type="checkbox"/> Other _____		H. LOCATION OF BUSINESS (Indicate Village(s)) <input type="checkbox"/> ROTA _____ <input type="checkbox"/> SAIPAN _____ <input type="checkbox"/> TINIAN _____		I. ACTIVITY <input type="checkbox"/> BANK <input type="checkbox"/> FINANCIAL INSTITUTION <input type="checkbox"/> BLDG AND LOAN ASSN
J. COMPUTATION OF TAX AND OTHER CHARGES			COL. A. 1st & 2nd Qtr	COL. B. 3rd & 4th Qtr
1. TOTAL REVENUE FOR THE PERIOD JANUARY 1 - MARCH 31. <i>(Repealed by P.L. 16-2, §10)</i>		1		
2. TOTAL REVENUE FOR THE PERIOD APRIL 1 - JUNE 30. <i>(Repealed by P.L. 16-2, §10)</i>		2		
3. TOTAL REVENUE FOR THE PERIOD JULY 1 - SEPTEMBER 30. <i>(4CMC §1301)</i>			3	
4. TOTAL REVENUE FOR THE PERIOD OCTOBER 1 - DECEMBER 31. <i>(4CMC §1301)</i>			4	
5. TOTAL REVENUE. ADD LINES 1 THROUGH 4, APPLICABLE UNDER EACH COLUMN.		5	5	
6. ENTER REVENUE NOT SUBJECT TO TAX. ALLOCATE SEPARATELY FOR EACH COLUMN.		6	6	
7. GROSS REVENUE SUBJECT TO TAX. <i>Subtract line 6 from line 5.</i>		7	7	
8. ALLOWABLE EXPENSES.		8		
9. NET REVENUE. <i>Subtract line 8 from line 7.</i>		9		
10. TAX ON GROSS REVENUE. <i>Multiply line 7 by 3%.</i>		10		
11. TAX ON NET REVENUE. <i>Multiply line 9 by 5%.</i>		11		
12. TAX APPLICABLE TO 1ST AND 2ND QUARTERS. <i>Enter the greater of line 10 or line 11.</i>		12		
13. TAX ON AMOUNT ON LINE 7, COL B.			13	
14. TAX ALLOCATED TO PREVIOUS QUARTER.			14	
15. TAX ALLOCATED THIS QUARTER. <i>Subtract line 14 from line 13. If less than zero, enter -0-.</i>			15	
16a. CASH CONTRIBUTION FOR EDUCATION TAX CREDIT.	16a			
16b. AMOUNT OF EDUCATION TAX CREDIT CLAIMED IN PRIOR QUARTER(S).	16b			
16c. EDUCATION TAX CREDIT AVAILABLE THIS QUARTER.	16c			
16d. EDUCATION TAX CREDIT FOR THIS QUARTER. <i>(attach Schedule ETC)</i>			16d	
17. TAX BEFORE PAYMENT CREDIT. <i>Subtract line 16d from line 15.</i>			17	
18a. OVERPAYMENT FROM PRECEDING QUARTER.			18a	
18b. CARRYOVER CREDITS FROM BGRT, 1040CM, AND 1120CM NOT PREVIOUSLY CLAIMED.			18b	
19. AMOUNT PAID ON FORM 500 BGRT THIS QUARTER.			19	
20. AMOUNT PAID ON ORIGINAL OR PRIOR AMENDED RETURNS FOR THIS QUARTER.			20	
21. TOTAL PAYMENT CREDITS. <i>Add lines 18 through 20.</i>			21	
22. TAX DUE. <i>If line 17 is more than line 21, subtract line 21 from line 17, else skip to line 26.</i>			22	
23. PENALTY CHARGE: <i>Failure to file</i> (if return is filed after the deadline, complete this line).			23a	
<i>Failure to pay</i> (if tax is paid after the deadline, complete this line).			23b	
24. INTEREST CHARGES. <i>(If payment is made after the deadline, complete this line.)</i>			24	
25. TOTAL DUE. <i>Add lines 22 through 24.</i>			25	
			PAY THIS AMOUNT →	
26. AMOUNT OVERPAID. <i>If line 21 is more than line 17, subtract line 17 from line 21, else enter -0-.</i>			26	
27. FOR 4TH QUARTER RETURN ONLY. Check box if you want the overpayment on line 26 to carry forward to the next calendar year BGRT.				→ <input type="checkbox"/>

K. DECLARATION: Under the penalties of perjury, I declare that this return is, to the best of my knowledge and belief, is true and correct.

Name (Typed) and Signature _____		Title _____		Date _____
PAID PREPARER'S USE ONLY	Preparer's Signature: _____	Date: _____	Preparer's SSN: _____	TIN: _____
	Firm's Name: _____	Mailing Address: _____		
Date Paid: _____		FOR OFFICIAL USE ONLY		Received by: _____
	Receipt No. _____	Amount: _____		

INSTRUCTIONS FOR FORM OS-3105B (Revised 9/30/08)

This tax return is used to report gross revenue and pay tax for banks, financial institutions, and building and loan associations. Note: This form is to be used in reporting business gross revenue tax for third and fourth quarters of 2008 only. Use appropriate versions of OS-3105B to report gross revenue for earlier periods.

Boxes A through I and K. Enter the name of the taxpayer, taxpayer identification number, and other information as required in sections A through I. Note: If this is a final return, place a check mark ("✓") in the box provided and indicate the date when the business was closed or dissolved. A penalty will be imposed for failure to comply with this requirement. All returns must be signed by a natural person. No return shall be complete unless and until it is signed by the taxpayer. Tax returns shall be signed by the following: The return of: (a) an individual taxpayer shall be signed by the individual; (b) a corporation shall be signed by the president, vice-president, treasurer, assistant treasurer, chief accounting officer of the corporation, or any other officer duly authorized so to act; (c) a partnership shall be signed by any one of the partners; and (d) all other entities shall be signed by a natural person as specified by the NMTIT.

DEADLINE. The original copy of this return must be filed at the Division of Revenue and Taxation on or before the last day of the month following the end of each quarter, that is, on or before April 30, July 31, October 31 and January 31. If filing by mail send to: DIVISION OF REVENUE AND TAXATION P.O. BOX 5234 CHR B SAIPAN, MP 96950.

Section J- Lines 1 through 27. [Column A lines 1 thru 12 is from 2nd quarter reported to Revenue and Tax]

1. Enter the gross revenue from banking activities reported in Form OS-3105B for the period January 1 through March 31.
2. Enter the gross revenue from banking activities reported in Form OS-3105B for the period April 1 through June 30.
3. Enter the gross revenue from all activities during the period July 1 through September 30.
4. Enter the gross revenue from all activities during the period October 1 through December 31.
5. Enter the total of lines 1 through 4.
6. Enter the amount of revenue which is exempted from tax. For column A, enter the amount reported in the 2nd quarter return. For column B, enter only the amount applicable to 3rd and 4th quarter. Attach a separate sheet explaining in detail the amount and type of exemption. CLAIM WILL BE DISALLOWED IF STATEMENT IS NOT APPROVED.
7. Subtract line 6 from line 5 and enter the difference on this line. Subtract each column separately.
8. Enter allowable losses and expenses as reported in the 2nd quarter return.
9. Subtract line 8 from 7.
10. Multiply line 7 by 3%. Enter the product on this line.
11. Multiply line 9 by 5%. Enter the product on this line.
12. Tax applicable to 1st and 2nd quarters. Enter the greater amount of lines 10 or 11.
13. Compute the tax from the table below.

Compute the quarterly tax below		Tax Table I - Third Quarter			Tax Table II - Fourth Quarter		
Important - For line D below, use Tax Table I for 3rd quarter and Tax Table II for 4th quarter return		From	To	Tax Rate	From	To	Tax Rate
A. Enter amount shown on line 7 Col A of page 1...	\$	0	3,750.00	0%	0	5,000.00	0%
B. Enter amount shown on line 7 Col B of page 1...	\$	3,750.01	37,500.00	1.5%	5,000.01	50,000.00	1.5%
C. Add lines A and B above.....	\$	37,500.01	75,000.00	2.0%	50,000.01	100,000.00	2.0%
D. Tax Rate. Look up the tax rate applicable from the quarterly table based on the amount on line C..	%	75,000.01	187,500.00	2.5%	100,000.01	250,000.00	2.5%
E. Multiply line B by percentage on line D and enter here and on line 13 of page 1.....	\$	187,500.01	375,000.00	3.0%	250,000.01	500,000.00	3.0%
		375,000.01	562,500.00	4.0%	500,000.01	750,000.00	4.0%
		562,500.01	and Over	5.0%	750,000.01	and Over	5.0%

14. For 3rd quarter return, enter zero. For 4th quarter return, enter the tax from line 13 of the 3rd quarter return.
15. Subtract line 14 from line 13. If less than zero, enter -0-.
- 16a. Enter the cumulative amount, if any, cash contributions made during the taxable year but not more than \$5,000 to a qualified educational institution or other tax exempt educational institution located in the CNMI. (The maximum educational credit allowable in any one year is the lesser of the cash contribution made, \$5,000 or your total tax liability). Attach Schedule ETC.
- 16b. Enter cumulative amount of education tax credit taken prior quarter(s) of the same tax year.
- 16c. Educational tax credit available for this quarter. Subtract line 16b from line 16a.
- 16d. Educational tax credit for this quarter. Enter the lesser of line 15 or line 16c, but not less than zero.
17. Tax before payments credit. Subtract line 16d from line 15.
- 18a. If line 14 is greater than line 13, subtract line 14 from line 13, else enter zero.
- 18b. Enter any carryover credit from BGRT, 1040CM, 1120CM not claimed in previous BGR return.
19. Enter amount paid through Form 500 BGRT for this quarter.
20. Enter amount(s) paid on original or prior amended return(s) for this quarter.
21. Add lines 18 through 20. This is your total payment credit.
22. Subtract line 21 from line 17. If less than zero, enter -0- and skip to line 26. There is an overpayment for this quarter.
- 23a. If you did not file by the due date, there is a penalty of 5% (reduced by 0.5% if the failure to penalty applies) of the tax due (line 22) for each month that the return was not filed up to a maximum penalty of 25%.
- 23b. If you did not pay the tax by the due date, there is a penalty of 0.5% of the tax due (line 22) for each month that the tax was not paid.
24. Interest is imposed on taxes (line 22) not paid on time and all penalties (lines 23a and 23b). The applicable interest table/rate is available at the Division of Revenue and Taxation or may be obtained at its website at www.cnmidof.net.
25. Total due for this quarter. Add lines 22 through 24. PAY THIS AMOUNT. Make your check or money order payable to "CNMI Treasury."
26. If line 21 is greater than line 17, subtract line 17 from line 21. This is your overpayment for this quarter. Refund of overpayment is made ONLY on 4th quarter return.
27. If this is a 4th quarter return and you have an overpayment on line 26 that you want to carry over as a BGRT credit to the next calendar year, check (✓) the box on the far right end of this line.