SCHEDULE
**FTI**

Alabama
Department of Revenue

**20__**

# Schedule of Adjustments to Federal Taxable Income

The purpose of this schedule is to reconcile any difference between the federal taxable income on line 30 of the Proforma Federal 1120 and the federal taxable income reported on Line 1 of the Alabama Form 20C or Line 1 of the Alabama Form ET-1.

**1. Federal Taxable Income.** Enter the amount of the corporation's federal taxable income or (loss) from the Proforma Federal Form 1120, line 30.

**2. Adjustments.** List any differences between the federal taxable income as reported on line 30 of the Proforma Federal Form 1120 and line 1 of the Alabama Form 20C or Form ET-1. For example, charitable contributions, capital gain/loss, and taxable gains from the Schedule OZ. (The Schedule OZ MUST be completed).

**3. Total Net Adjustments.** Enter the total of all items from Adjustment Amount column.

**4. FTI to Line 1 20C and/or ET-1.** Enter line 1 plus line 3. This amount will tie to line 1 of the Alabama Form 20C, page 1 or line 1 of the Form ET-1, page 1.

| | | | |
|---|---|---|---|
| 1. | Federal Taxable Income (FTI) from Proforma Form 1120, line 30 ..... | 1. | ● |

| 2. | Adjustment Item | | Adjustment Amount | |
|---|---|---|---|---|
| | a | ● | 2a | ● |
| | b | ● | 2b | ● |
| | c | ● | 2c | ● |
| | d | ● | 2d | ● |
| | e | ● | 2e | ● |
| | f | ● | 2f | ● |
| | g | ● | 2g | ● |
| | h | ● | 2h | ● |
| | i | ● | 2i | ● |
| | j | ● | 2j | ● |

| | | | |
|---|---|---|---|
| 3. | Total Net Adjustment to FTI (Total of lines 2a-2j) ..... | 3. | ● |
| 4. | Adjusted Federal Taxable Income (line 1 plus line 3) ..... | 4. | ● |

ADOR