

NEVADA DEPARTMENT OF TAXATION

MODIFIED BUSINESS TAX RETURN - FINANCIAL BUSINESS

Mail Original To: NEVADA DEPARTMENT OF TAXATION
 PO BOX 51107
 LOS ANGELES, CA 90051-5407

Use this form for the quarterly period beginning October 1, 2022

Account Name:			
Mailing Address:			
City, State, Zip:			

Instead of mailing the return, email the saved return to: nevadaolt@tax.state.nv.us with the subject 'Modified Business Tax Return'.

TID NO:021-TX	
For Department Use Only	
PERIOD ENDING:	
DUE BY:	
Date Paid:	

IF POSTMARKED AFTER DUE DATE, PENALTY AND INTEREST WILL APPLY
 If the address as shown is incorrect, please make any corrections before mailing the return. Use the space on the left for these corrections.

1. TOTAL GROSS WAGES (INCLUDING TIPS) PAID THIS QUARTER
2. ENTER DEDUCTION FOR PAID HEALTH INSURANCE/HEALTH BENEFITS PLAN
3. NET WAGES (Line 1 - Line 2)
4. OFFSET CARRIED FORWARD FROM PREVIOUS QUARTER
5. LINE 3 MINUS LINE 4
6. TAXABLE WAGES (If Line 5 is greater than zero (0), enter amount here. If less than zero enter on Line 16)
7. CALCULATED TAX (1.853% or .01853 x Line 6)
8. COMMERCE TAX CREDIT
9. OTHER CREDITS (Overpayments or other approved credits, see instructions)
10. NET TAX DUE (Line 7 - Line 8 - Line 9)
11. PENALTY (See instructions for calculation)
12. INTEREST (See instructions for current rate and calculation)
13. PREVIOUS DEBITS (Outstanding liabilities)
14. TOTAL AMOUNT DUE (Line 10 + Line 11 + Line 12 + Line 13)
15. AMOUNT PAID
16. CARRY FORWARD (If Line 5 is less than zero (0) enter amount here. This offset will be carried forward for the next quarter)

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MAKE CHECK PAYABLE TO NEVADA DEPT OF TAXATION - A RETURN MUST BE FILED EVEN IF NO TAX LIABILITY EXISTS

Signature	Phone Number	Date
Title	FEIN of Business Named Above	

I hereby certify this return, including any accompanying schedules and statements, have been examined by me and to the best of my knowledge and belief is a true, correct and complete return. **THIS RETURN MUST BE SIGNED.**

INSTRUCTIONS - MODIFIED BUSINESS TAX RETURN - FINANCIAL BUSINESSES ONLY

(General Businesses need to use the form developed specifically for them, TXR-020 and Mining businesses need to use the form developed specifically for them, TXR-023)

IF YOU COMPLETE THIS FORM ONLINE, THE CALCULATIONS WILL BE MADE FOR YOU

- Line 1. Total Gross Wages – Enter the total amount of all gross wages and reported tips paid this calendar quarter.
- Line 2. Employer Paid Health Care Costs – Enter the amount of health care costs paid by the employer during this calendar quarter.
- Line 3. Net Wages – Line 1 minus Line 2.
- Line 4. Offsets – Offsets carried forward are created when allowable health care costs exceed gross wages in the previous quarter. If applicable, enter the previous quarter's offset here. This is not a credit against any tax due. This reduces the wage base upon which the tax is calculated.
- Line 5. Line 3 minus Line 4.
- Line 6. Taxable Wages – This is the amount used in the calculation of the tax. If Line 5 is greater than zero (0), this is the Taxable Wages. If Line 5 is less than zero, then no tax is due. This amount will be entered on Line 16 as the offset carried forward for the next quarter. The offset carried forward is only limited to the health care deduction.
- Line 7. Calculated Tax – Taxable Wages (Line 6) multiplied by the rate shown on Line 7 (.1853) equals the tax due. Rate varies by period end date according to Tax Laws.
- Line 8. Commerce Tax Credit – Enter 50% of the Commerce Tax paid in the prior tax year up to the amount of Modified Business Tax (MBT) owed. Do not enter an amount less than zero. If the credit amount is higher than the MBT tax owed, it may be carried forward up to the fourth quarter immediately following the end of the Commerce Tax year for which Commerce Tax is paid. The Commerce Tax credit taken in all four quarters may not exceed 50% of the Commerce Tax paid, excluding penalty and interest, if any.
- Line 9. Other Credits – Enter the amount of overpayment of MBT made in prior reporting periods for which you have received a Department of Taxation (Department) credit notice. Credit notices received from the Department are not cumulative. Do not take the credit if you have applied for a refund. NOTE: Only credits established by the Department may be used. The 78th (2015) legislative session enacted several Bills that created credits towards the MBT that may be taken on this tax return, if qualified. These credits except for the college savings plan contributions require prior approval by the Department and a credit notice. Please attach credit notice and/or College Savings Plan Contribution Form to this return.
- Line 10. Net Tax Due – Line 7 minus Line 8 minus Line 9. This amount is due and payable by the due date; the last day of the month following the applicable quarter. If payment of the tax is late, penalty and interest (as calculated below) are applicable.
- Line 11. Penalty – If this return is not submitted/postmarked and taxes are not paid on or before the due date as shown on the face of this return, the amount of penalty due is based on the number of days the payment is late per NAC 360.395 (see table below). The maximum penalty amount is 10%.

Number of Days Late	Penalty Percentage	Multiply By
1 - 10	2%	0.02
11 - 15	4%	0.04
16 - 20	6%	0.06
21 - 30	8%	0.08
31 +	10%	0.1

- Line 12. Interest – If this return is not submitted/postmarked and the taxes are not paid on or before the due date as shown on the face of this return, multiply Line 10 by .75% (.0075) for each month or fraction of a month late.
- Line 13. Previous Debits – Enter only those liabilities that have been established for prior quarters by the Department and for which you have received a liability notice.
- Line 14. Total Amount Due – Enter the total of Line 10 through Line 13.
- Line 15. Amount Paid – Enter the amount remitted with the return.
- Line 16. Carry Forward – If Line 5 is less than zero, enter figure here. This amount will be carried forward to the next quarter as an offset.

GENERAL INFORMATION:

GENERAL BUSINESSES MUST USE FORM TXR-020. FINANCIAL INSTITUTIONS MUST USE FORM TXR-021. MINING BUSINESSES MUST USE FORM TXR-023.

Who Must File: Every employer who is subject to the Nevada Unemployment Compensation Law (NRS 612) except for non-profit 501(c) organizations, Indian tribes, and political sub-divisions. A copy of the form NUCS 4072, as filed with Nevada Employment Security Division, does not need to be included with the original return, but should be available upon request by the Department. Businesses that have ceased doing business (gone out of business) in Nevada must notify the Employment Security Division and the Department in writing, the date the business ceased doing business. The Department will send written notice when a credit request has been processed and the credit is available for use/refund.

Please do not use/apply a credit prior to receiving Departmental notification that it is available. If you have questions, please contact the Department of Taxation Call Center: (866) 962-3707.