

Corporate Income Tax Return

For calendar year 2025 or tax year beginning _____, 2025, ending _____, 20 _____

Check ☐ if amended return

Go to <https://finance.gov.mp/forms.php> for forms

A Check if:

- 1a Consolidated return (attach Form 851) ☐
b Life/nonlife consolidated return ☐
2 Personal holding co. (attach Sch. PH) ☐
3 Personal service corp. (see instructions) ☐
4 Schedule M-3 attached ☐

Name

Number and street. If a P.O. box, see instructions.

City or town

State or province

Country

ZIP or foreign postal code

B Taxpayer identification number

C Date incorporated

D Total assets (see instructions)

\$

E Check if: (1) ☐ Initial return

(2) ☐ Final return

(3) ☐ Name change

(4) ☐ Address change

Source of Income and Deductions

(A) Without

(B) Within

(C) Total

Income	1a	Gross receipts or sales	1a				
	b	Returns and allowances	1b				
	c	Balance. Subtract line 1b from line 1a	1c				
	2	Cost of goods sold (attach Form 1125-A)	2				
	3	Gross profit. Subtract line 2 from line 1c	3				
	4	Dividends and inclusions (Schedule C, line 23)	4				
	5	Interest	5				
	6	Gross rents	6				
	7	Gross royalties	7				
	8	Capital gain net income (attach Schedule D (Form 1120))	8				
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9				
10	Other income (see instructions—attach statement)	10					
11	Total income. Add lines 3 through 10	11					
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (see instructions—attach Form 1125-E)	12				
	13	Salaries and wages (less employment credits)	13				
	14	Repairs and maintenance	14				
	15	Bad debts	15				
	16	Rents	16				
	17	Taxes and licenses	17				
	18	Interest (see instructions)	18				
	19	Charitable contributions	19				
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20				
	21	Depletion	21				
	22	Advertising	22				
	23	Pension, profit-sharing, etc., plans	23				
	24	Employee benefit programs	24				
	25	Energy efficient commercial buildings deduction (attach Form 7205)	25				
	26	Other deductions (attach statement)	26				
	27	Total deductions. Add lines 12 through 26	27				
	28a	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28a				
28b	Allocable percentage	28b		%		100%	
29a	Net operating loss deduction (see instructions)	29a					
b	Special deductions (Schedule C, line 24)	29b					
c	Add lines 29a and 29b	29c					
Tax, Refundable Credits, and Payments	30	Taxable income. Subtract line 29c from line 28a, column C. See supplemental instructions	30				
	31	Total tax (Schedule J, line 12)	31				
	32	First installment of section 1062 applicable net tax liability. Enter amount from Form 1062, line 15	32				
	33	Total payments, credits, and section 1062 applicable net tax liability (Schedule J, line 23)	33				
	34	Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34				
	35	Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed	35				
	36	Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid	36				
37	Enter amount from line 36 you want: Credited to 2026 estimated tax (See line 5, Part A, of page 2). Refunded	37					

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

May the Division of Revenue & Taxation discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

PART A Chapter 7 Tax Adjustment. Complete the entire Form 1120CM before completing this part. (See instructions)

1	Chapter 7 tax liability or overpayment. Enter amount from line 14 of Schedule OS-3405A	1	
2	Tax on overpayment of credit. See supplemental instructions	2	
3	Penalty and interest		
3a	Estimated tax penalty. Check <input type="checkbox"/> if Form 2220 is attached	3a	
3b	Penalty for late filing and/or payment, and interest charges	3b	
4	Total due or (overpaid). Add lines 1 through 3b. If this line shows amount due, pay this amount. Stop here. If this line shows an overpayment, enclose the amount in parenthesis () and continue on lines 5 and 6	4	
5	Enter amount you want credited to your 2026 estimated tax	5	
6	Net overpayment. Add line 4 and line 5. This is your refund	6	

Schedule C	Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less than-20% owned public utilities		23.3	
5	Dividends on certain preferred stock of 20% or more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations		see instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Reserved for future use			
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993) (see instructions for limitations)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)

1a	Income tax (see instructions)	1a		
b	Tax from Form 1120-L (see instructions)	1b		
c	Section 1291 tax from Form 8621	1c		
d	Tax adjustment from Form 8978	1d		
e	Additional tax under section 197(f)	1e		
f	Base erosion minimum tax from Form 8991	1f		
g	Amount from Form 4255, Part I, line 3, column (q)	1g		
z	Other chapter 1 tax	1z		
2	Total income tax. Add lines 1a through 1z		2	
3	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626)		3	
4	Add lines 2 and 3		4	
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834 (see instructions)	5b		
c	General business credit (see instructions—attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
f	Adjustment from Form 8978	5f		
6	Total credits. Add lines 5a through 5f		6	
7	Subtract line 6 from line 4		7	
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Amount from Form 4255, Part I, line 3, column (r)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Completed long-term contract look-back interest due (attach Form 8697)	9c		
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Interest/tax due under section 453A(c)	9f		
g	Interest/tax due under section 453(l)	9g		
z	Other (see instructions—attach statement)	9z		
10	Total. Add lines 9a through 9z		10	
11a	Total tax before deferred taxes. Add lines 7, 8, and 10	11a		
b	Deferred tax on the corporation's share of undistributed earnings of a qualified electing fund	11b		
c	Deferred LIFO recapture tax (section 1363(d))	11c		
12	Total tax. Subtract the sum of lines 11b and 11c from 11a. Enter here and on page 1, line 31		12	
13	Preceding year's overpayment credited to the current year		13	
14	Current year's estimated tax payments		14	
15	Current year's refund applied for on Form 4466		15	()
16	Reserved for future use		16	
17	Tax deposited with Form 7004		17	
18	Withholding (see instructions)		18	
19	Total payments. Combine lines 13 through 18		19	
20	Refundable credits from:			
a	Form 2439	20a		
b	Form 4136	20b		
c	Credit for tax withheld under chapter 3 or 4 from Form 1042-S, Form 8805, or Form 8288 (attach the applicable form)	20c		
z	Other (attach statement—see instructions)	20z		
21	Total credits. Add lines 20a through 20z		21	
22a	Elective payment election amount from Form 3800		22a	
b	Section 1062 applicable net tax liability. Enter amount from form 1062, line 14		22b	
23	Total payments, credits, and section 1062 net tax liability. Add lines, 19, 21, 22a, and 22b. Enter here and on page 1, line 33		23	

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. _____		
b	Business activity _____		
c	Product or service _____		
3	Is the corporation a subsidiary in an affiliated group or a parent–subsidiary controlled group? If “Yes,” enter name and EIN of the parent corporation _____		
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part I of Schedule G (Form 1120) (attach Schedule G)		
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part II of Schedule G (Form 1120) (attach Schedule G)		
5	At the end of the tax year, did the corporation:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions If “Yes,” complete (i) through (iv) below.		

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions If “Yes,” complete (i) through (iv) below.		
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation’s current and accumulated earnings and profits? See sections 301 and 316 If “Yes,” file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		
7	At any time during this tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation’s stock entitled to vote or at least 25% of the total value of all classes of the corporation’s stock? For rules of attribution, see section 318. If “Yes,” enter: (a) Percentage owned _____ and (b) Owner’s country _____ (c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned CNMI Corporation or a Foreign Corporation Engaged in a CNMI Trade or Business. Enter the number of Forms 5472 attached _____		
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
9	Enter the amount of tax-exempt interest received or accrued during this tax year \$ _____		
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) _____		
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) . <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) \$ _____		

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during this tax year \$ _____		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments that would require it to file Form(s) 1099?		
b If "Yes," did or will the corporation file required Form(s) 1099?		
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		
18 Did this corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		
19 During this corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		
20 Is the corporation operating on a cooperative basis?		
21 During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		
If "Yes," enter the total amount of the disallowed deductions \$ _____		
22 Does this corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).) If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during this tax year? See instructions		
24 Does the corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions		
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$31 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
25 Does the corporation intend to self-certify as a Qualified Opportunity Fund?		
If "Yes," complete and attach Form 8996. Enter the amount (if any) from Form 8996, line 15 \$ _____		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		
Percentage: By Vote _____ By Value _____		
27 At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		
28 Is the corporation a member of a controlled group?		
If "Yes," attach Schedule O (Form 1120). See instructions.		
29 Corporate Alternative Minimum Tax:		
a Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year?		
If "Yes," go to question 29b. If "No," skip to question 29c.		
b Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year?		
If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
c Does the corporation meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax year? See instructions		
If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30 Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
a Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		
b Under the applicable foreign corporation rules?		
c Under the covered surrogate foreign corporation rules?		
If "Yes" to either 30a, 30b, or 30c, complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
31 Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described in the instructions, of \$10 million or more?		
If "Yes," attach a statement. See instructions.		
32 Reserved for future use		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	CNMI government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	()		()	
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)				
15	Total assets				
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings—Appropriated (attach statement)				
25	Retained earnings—Unappropriated				
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**Note:** The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books		7	Income recorded on books this year not included on this return (itemize):	
2	Northern Marianas Territorial income tax per books			Tax-exempt interest \$	
3	Excess of capital losses over capital gains	
4	Income subject to tax not recorded on books this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Charitable contributions \$		b	Charitable contributions \$	
c	Travel and entertainment \$	
6	Add lines 1 through 5		9	Add lines 7 and 8	
			10	Income (page 1, line 28)—line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year		5	Distributions: a Cash	
2	Net income (loss) per books			b Stock	
3	Other increases (itemize):			c Property	
		6	Other decreases (itemize):	
		7	Add lines 5 and 6	
4	Add lines 1, 2, and 3		8	Balance at end of year (line 4 less line 7)	

**APPLICATION FOR REBATE ON
CNMI SOURCE INCOME TAX**

(Attach to Form 1120CM)

2025

Commonwealth of the
Northern Mariana Islands

Corporate name		Taxpayer identification number (TIN)
Mailing address	Telephone number	Contact person

PART A Non-refundable Credits

1	Business gross revenue tax															
	<table><thead><tr><th>Name</th><th>Tax ID No.</th></tr></thead><tbody><tr><td>a</td><td></td></tr><tr><td>b</td><td></td></tr><tr><td>c</td><td></td></tr></tbody></table>	Name	Tax ID No.	a		b		c		<table><tbody><tr><td>a</td><td></td></tr><tr><td>b</td><td></td></tr><tr><td>c</td><td></td></tr></tbody></table>	a		b		c	
Name	Tax ID No.															
a																
b																
c																
a																
b																
c																
2	User fees paid (see OS-3405A instructions)															
3	Fees and taxes imposed (see OS-3405A instr.)															
4	Total non-refundable credits. Add lines 1a, 1b, 1c, 2 and 3	4														

PART B Rebate Computation

5	Total NMTIT on all source. Enter amount from Form 1120CM, line 31	5	
6	Total NMTIT payments made. Enter amount from Form 1120CM, line 33	6	
7	Tax on sources outside the CNMI. Multiply line 5 by line 28b, Column A of Form 1120CM	7	
8	Tax on sources within the CNMI. If line 7 is greater than line 5, enter zero. Otherwise subtract line 7 from line 5	8	
9	Adjusted CNMI source tax. If line 4 is greater than line 8, enter zero. Otherwise, subtract line 4 from line 8.	9	
10	Total CNMI and non-CNMI source tax after nonrefundable credits. Add line 7 and line 9	10	
11	NMTIT overpayment. If line 10 is greater than line 6, enter zero. Otherwise, subtract line 10 from line 6	11	()
12	NMTIT underpaid. If line 6 is greater than line 10, enter zero. Otherwise, subtract line 6 from line 10	12	
13	Rebate offset amount. Calculate this amount as determined by the rebate base on line 9	13	()
14	Total NMTI tax liability or overpayment after rebate offset amount. Add lines 11, 12, and 13. Enter here and on Part A, line 1, on page 2 of Form 1120CM	14	

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the Division of Revenue and Taxation discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Sign Here	Signature of officer	Date	Title
------------------	----------------------	------	-------

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name				Firm's EIN
	Firm's address				Phone no

2025 Form 1120CM Supplemental Instructions

Income

Lines 1 through 10

Sourcing Rules. The rules for the determination of source of income are established in the Northern Mariana Territorial Income Tax Code ("NMTIT") sections 861 through 865 and associated U.S. Treasury regulations. Taxpayers and professionals should consult these statutes and regulations for detailed guidance on determining sources of income. You must allocate the income you are reporting on these lines between income without and within the Commonwealth based on their sources. Enter your figure in the appropriate columns.

Line 11 – Total income

Enter the total income entered on line 3 through 10 for each respective columns A, B, and C.

Deductions

Lines 12 through 26

Allocate the deductions being reported based on the source of the income they are attributable to. Enter the figures in the appropriate column.

Line 27 – Total deductions

Enter the total deductions entered on line 12 through 26 for each respective columns A, B, and C.

Line 28a – Taxable income

Subtract line 27 from line 11 for each column A, B, and C.

Line 28b – Allocable percentage

Divide line 28a, column A by line 28a, column C. If the percentage is zero or less, enter zero. If the percentage is more than 100, enter 100.

Example below

Line	Column A	Column B	Column C
28a	250.00	Not	1,000.00

Step 1. $250.00 [\text{col A}] / 1,000.00 [\text{col C}] = 0.25$

Step 2. $0.25 \times 100 = 25$; enter 25.00 (25%) on line 28b, column A

Tax, Refundable Credits, and Payments

Line 30 – Taxable income

Subtract line 29c from line 28a, column C.

Line 37 – Credited to 2026 Estimated Tax

See Part A, Chapter 7 Tax Adjustment on Page 2.

Instructions for Part A Chapter 7 Tax Adjustment of Form 1120CM (page 2).

You must first complete Form OS-3405A before completing Part A Chapter 7 Tax Adjustment. This part provides adjustments for the non-refundable credit and tax rebate that may be available. Follow the instructions for every line item. If line 4 is a tax due, please pay this amount. Make your check payable to "CNMI Treasurer."

Caution: Make sure the figures in parentheses "("") are added correctly as negative figures.

Attach Form OS-3405A Application for Non-refundable Credit and Rebate on CNMI Source Income Tax when filing.

1. Enter the amount from line 14 of Form OS-3405A. If the amount is zero or more, skip line 2 and go to line 3.
2. Enter the smaller of line 1 above or line 21 of Schedule J, Part II, of page 3. On line 1, ignore parenthesis if negative number when comparing to line 21 of Schedule J, Part II of page 3.
3. **a.** Enter the estimated tax penalty. Checkmark the box if Form 2220 is attached.
b. Enter the total amount of late charges for failure to file on time, failure to pay, and interest.
4. Tax due. Add lines 1 through 3b of this part. If this line shows a tax due, pay this amount. Stop here.

Overpayment. Add lines 1 through 3b of this part. If this line shows tax overpaid, enclose the amount in parenthesis and continue line 5 and line 6.

5. Enter amount you want credited to 2026 estimated tax. The credit cannot be greater than the overpayment available on line 4. This line supersedes line 37 on page 1 of the return.
6. Net overpayment. Add line 4 and line 5. This is your refund.

2025 Schedule OS-3405A Instructions (Form 1120CM)

Type or print your business name, mailing address, state, city, ZIP, or foreign postal code.

Part A Non-refundable Credits

1. Enter the amount of business gross revenue tax paid or accrued during the taxable year under 4CMC Chapter 3. For partners and/or shareholders of a subchapter S corporation, your share of BGRT should be in accordance with the percentage of profit or losses, or the equity, whichever is applicable. If you have more than one business name, list each one separately with its respective Taxpayer Identification Number (TIN) and amount of BGRT. This is the tax imposed under 4 CMC §1301.
2. Enter the tax ID number and user fees paid pursuant to 4 CMC § 1422.
3. Enter the tax ID number and the amount of fees paid pursuant to 4 CMC § 2202(e), in lieu of the tax imposed under 4 CMC § 1301.
4. Total non-refundable credits. Add lines 1a, 1b, 1c, 2 and 3.

Part B Rebate Computation

5. Enter the tax from Form 1120CM, line 31.
6. Enter the total payments made for the taxable year from Form 1120CM, line 33.
7. Multiply the amount on line 5 by the percentage shown on line 28b, Column A of Form 1120CM.
8. If line 7 is greater than line 5, enter zero. Otherwise, subtract line 7 from line 5.
9. Rebate offset base. If line 4 is greater than line 8, enter zero. Otherwise, subtract line 4 from line 8.
10. Add line 7 and line 9. This is your adjusted CNMI and non-CNMI source tax.
11. NMTIT overpayment. If line 10 is greater than line 6, enter zero. Otherwise, subtract line 10 from line 6.
12. NMTIT underpaid. If line 6 is greater than line 10, enter zero. Otherwise, subtract line 6 from line 10.
13. Rebate amount. Compute the rebate base amount on line 9 as shown on the rebate table below.
14. This is your total NMTIT tax liability or overpaid after rebate offset. Add lines 11, 12, and 13. If this is an overpayment, enclose the amount in parenthesis. Then enter this amount on line 1, Part A, page 2 of Form 1120CM.

REBATE TABLE		
If rebate offset base (line 9) is:	The rebate offset amount is:	Example
Not over \$20,000	90% of the rebate offset base	Rebate offset base x 90%
\$20,001 - \$100,000	\$18,000 plus 70% of the rebate offset base over \$20,000	Rebate offset base – \$20,000 x 70% + \$18,000
Over \$100,000	\$74,000 plus 50% of the rebate base over \$100,000	Rebate offset base – \$100,000 x 50% + \$74,000

If filing by mail, please send to:

Saipan Central Office
Division of Revenue and Taxation
P.O. Box 5234 CHRB
Saipan, MP 96950

Rota District Office
Division of Revenue and Taxation
P.O. Box 1406
Rota, MP 96951

Tinian District Office
Division of Revenue and Taxation
P.O. Box 449
Tinian, MP 96952

Filing deadline

If fiscal year-end is December 31, the deadline for 2025 is April 15, 2026.

For fiscal year-end other than December 31, the deadline is the 15th day of the 3rd month after year end.