

New Regulated Investment Company Calculation Worksheet(2003)

For companies defined by Federal Internal Revenue Code Sect. 851

Total Gross assets as of January 1 (Must be the same as 12/31 the previous year) _____

Total Gross Assets as of December 31 of current tax year _____

Add the two figures together and divide by 2 _____ + _____ = _____ /2 = _____

Round up to the next million _____ divide by 1,000,000 and multiply by \$250 _____

This is your tax. Maximum tax is \$75,000.00

Example: \$34,000,000 + \$38,540,000 = \$72,540,000 divided by 2 = \$36,270,000.

Rounded up to next million is \$37,000,000. 37 times \$250.00 = \$9,250.00 Tax due

There are no prorations for regulated investment corporations.