

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 1: REVENUE AND TAXATION**

**§ 1604. Informational Returns.**

Even if no tax is due, an FSC shall file an informational tax return with the Chief of the Division of Revenue and Taxation, Department of Finance. The informational tax returns shall be filed at the same time the FSC's tax returns shall be filed with the United States Internal Revenue Service. The informational return shall consist of a copy of the Form 1120 and all schedules and worksheets attached which are filed or to be filed by the FSC with the United States Internal Revenue Service, together with a Form 1120 CM. The chief may require any FSC to submit additional information substantiating its qualification for tax exemption of this chapter or for FSC treatment under the United States Internal Revenue Code.

The administrative provisions of this division, and of the Internal Revenue Code as it applies to the Commonwealth pursuant to Covenant § 601 as a Territorial Income Tax shall apply to FSCs.

**Source:** PL 9-22, § 1 (§ 1604) (repealing PL 3-11, § 604).

**Commission Comment:** With respect to the reference to the "Chief of the Division of Revenue and Taxation, Department of Finance," see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001. See also the comment to 4 CMC § 1601.