

TWO OF THE FACTORS ARE MISSING, THE REMAINING FACTOR IS THE APPORTIONMENT PERCENTAGE. A FACTOR IS MISSING IF BOTH ITS NUMERATOR AND DENOMINATOR ARE ZERO, BUT IT IS NOT MISSING MERELY BECAUSE ITS NUMERATOR IS ZERO.

(3) EACH FACTOR SHALL BE COMPUTED ACCORDING TO THE METHOD OF ACCOUNTING (CASH OR ACCRUAL BASIS) USED BY THE BANK OR TRUST COMPANY FOR THE TAXABLE YEAR.

(4) IF THE ALLOCATION AND APPORTIONMENT PROVISIONS OF THIS SECTION DO NOT FAIRLY REPRESENT THE EXTENT OF THE BANK OR TRUST COMPANY'S BUSINESS ACTIVITY IN THIS STATE, THE BANK OR TRUST COMPANY MAY PETITION FOR OR THE COMPTROLLER MAY REQUIRE, IN RESPECT TO ALL OR ANY PART OF THE BANK OR TRUST COMPANY'S BUSINESS ACTIVITY, IF REASONABLE:

(I) SEPARATE ACCOUNTING;

(II) THE EXCLUSION OF ONE OR MORE OF THE FACTORS;

(III) THE INCLUSION OF ONE OR MORE ADDITIONAL FACTORS WHICH WILL FAIRLY REPRESENT THE BANK OR TRUST COMPANY'S BUSINESS ACTIVITY IN THIS STATE; OR

(IV) THE EMPLOYMENT OF ANY OTHER METHOD TO EFFECTUATE AN EQUITABLE ALLOCATION AND APPORTIONMENT OF THE BANK OR TRUST COMPANY'S INCOME.

(C) (1) THE RECEIPTS FACTOR IS A FRACTION, THE NUMERATOR OF WHICH IS THE RECEIPTS OF THE BANK OR TRUST COMPANY IN THIS STATE DURING THE TAXABLE YEAR AND THE DENOMINATOR OF WHICH IS THE RECEIPTS OF THE BANK OR TRUST COMPANY WITHIN AND WITHOUT THIS STATE DURING THE TAXABLE YEAR. THE METHOD OF CALCULATING RECEIPTS FOR PURPOSES OF THE DENOMINATOR IS THE SAME AS THE METHOD USED IN DETERMINING RECEIPTS FOR PURPOSES OF THE NUMERATOR. THE RECEIPTS FACTOR SHALL INCLUDE ONLY THOSE RECEIPTS DESCRIBED HEREIN WHICH CONSTITUTE BUSINESS INCOME AND ARE INCLUDED IN THE COMPUTATION OF THE APPORTIONABLE INCOME BASE FOR THE TAXABLE YEAR.

(2) THE NUMERATOR OF THE RECEIPTS FACTOR INCLUDES RECEIPTS FROM THE LEASE OR RENTAL OF REAL PROPERTY OWNED BY THE BANK OR TRUST COMPANY IF THE PROPERTY IS LOCATED WITHIN THIS STATE OR RECEIPTS FROM THE SUBLEASE OF REAL PROPERTY IF THE PROPERTY IS LOCATED WITHIN THIS STATE.

(3) (I) EXCEPT AS DESCRIBED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE NUMERATOR OF THE RECEIPTS FACTOR INCLUDES RECEIPTS FROM THE LEASE OR RENTAL OF TANGIBLE PERSONAL PROPERTY OWNED BY THE BANK OR TRUST COMPANY IF THE PROPERTY IS LOCATED WITHIN THIS STATE WHEN IT IS FIRST PLACED IN SERVICE BY THE LESSEE.

(II) RECEIPTS FROM THE LEASE OR RENTAL OF TRANSPORTATION PROPERTY OWNED BY THE BANK OR TRUST COMPANY ARE INCLUDED IN THE