

~~NUMERATOR OF THE RECEIPTS FACTOR TO THE EXTENT THAT THE PROPERTY IS USED IN THIS STATE. THE EXTENT AN AIRCRAFT WILL BE DEEMED TO BE USED IN THIS STATE AND THE AMOUNT OF RECEIPTS THAT IS TO BE INCLUDED IN THE NUMERATOR OF THIS STATE'S RECEIPTS FACTOR IS DETERMINED BY MULTIPLYING ALL THE RECEIPTS FROM THE LEASE OR RENTAL OF THE AIRCRAFT BY A FRACTION, THE NUMERATOR OF WHICH IS THE NUMBER OF LANDINGS OF THE AIRCRAFT IN THIS STATE AND THE DENOMINATOR OF WHICH IS THE TOTAL NUMBER OF LANDINGS OF THE AIRCRAFT. IF THE EXTENT OF THE USE OF ANY TRANSPORTATION PROPERTY WITHIN THIS STATE CANNOT BE DETERMINED, THEN THE PROPERTY WILL BE DEEMED TO BE USED WHOLLY IN THE STATE WHERE THE PROPERTY HAS ITS PRINCIPAL BASE OF OPERATIONS. A MOTOR VEHICLE WILL BE DEEMED TO BE USED WHOLLY IN THE STATE WHERE IT IS REGISTERED.~~

~~(4) (I) THE NUMERATOR OF THE RECEIPTS FACTOR INCLUDES INTEREST AND FEES OR PENALTIES IN THE NATURE OF INTEREST FROM LOANS SECURED BY REAL PROPERTY IF THE PROPERTY IS LOCATED WITHIN THIS STATE. IF THE PROPERTY IS LOCATED BOTH WITHIN THIS STATE AND ONE OR MORE OTHER STATES, THE RECEIPTS DESCRIBED IN THIS SUBSECTION ARE INCLUDED IN THE NUMERATOR OF THE RECEIPTS FACTOR IF MORE THAN 50% OF THE FAIR MARKET VALUE OF THE REAL PROPERTY IS LOCATED WITHIN THIS STATE. IF MORE THAN 50% OF THE FAIR MARKET VALUE OF THE REAL PROPERTY IS NOT LOCATED WITHIN ANY ONE STATE, THEN THE RECEIPTS DESCRIBED IN THIS SUBSECTION SHALL BE INCLUDED IN THE NUMERATOR OF THE RECEIPTS FACTOR IF THE BORROWER IS LOCATED IN THIS STATE.~~

~~(II) THE DETERMINATION OF WHETHER THE REAL PROPERTY SECURING A LOAN IS LOCATED WITHIN THIS STATE SHALL BE MADE AS OF THE TIME THE ORIGINAL AGREEMENT WAS MADE AND ANY AND ALL SUBSEQUENT SUBSTITUTIONS OF COLLATERAL SHALL BE DISREGARDED.~~

~~(5) THE NUMERATOR OF THE RECEIPTS FACTOR INCLUDES INTEREST AND FEES OR PENALTIES IN THE NATURE OF INTEREST FROM LOANS NOT SECURED BY REAL PROPERTY IF THE BORROWER IS LOCATED IN THIS STATE.~~

~~(6) THE NUMERATOR OF THE RECEIPTS FACTOR INCLUDES NET GAINS FROM THE SALE OF LOANS. NET GAINS FROM THE SALE OF LOANS INCLUDES INCOME RECORDED UNDER THE COUPON STRIPPING RULES OF § 1286 OF THE INTERNAL REVENUE CODE.~~

~~(I) THE AMOUNT OF NET GAINS (BUT NOT LESS THAN ZERO) FROM THE SALE OF LOANS SECURED BY REAL PROPERTY INCLUDED IN THE NUMERATOR IS DETERMINED BY MULTIPLYING SUCH NET GAINS BY A FRACTION THE NUMERATOR OF WHICH IS THE AMOUNT INCLUDED IN THE NUMERATOR OF THE RECEIPTS FACTOR PURSUANT TO PARAGRAPH (4) OF THIS SUBSECTION AND THE DENOMINATOR OF WHICH IS THE TOTAL AMOUNT OF INTEREST AND FEES OR PENALTIES IN THE NATURE OF INTEREST FROM LOANS SECURED BY REAL PROPERTY.~~