

I think we need to break these two items out of section (3). Not sure if this is the way to do it but...

(3) Receipts from activities described in sections 3(d) through 3(j) of the MTC's Formula for the Apportionment and Allocation of the Net Income of Financial Institutions Model Statute (as adopted July 29, 2015) [or reference to state's financial institution receipts factor rules] are included in the receipts factor denominator and assigned to the receipts factor numerator in this state to the extent those receipts would be assigned to this state under the MTC's Formula for the Apportionment and Allocation of the Net Income of Financial Institutions Model Statute (as adopted July 29, 2015).

(A) Except with regard to paragraph (c)(3)(B) below, the assignment of receipts to commercial domicile pursuant to section (p) under the MTC's Formula for the Apportionment and Allocation of the Net Income of Financial Institutions Model Statute (as adopted July 29, 2015) shall apply.

(B) Receipts associated with loans to a related party (as defined by Section 17 or other state law), including interest, fees, and penalties, which are not secured by real property are included in this state's numerator to the extent the related party's apportionment factors are in this state.