

# Florida Corporate Income/Franchise Tax Return



Name \_\_\_\_\_  
Address \_\_\_\_\_  
City/State/ZIP \_\_\_\_\_

Use black ink. Example A - Handwritten Example B - Typed

0 1 2 3 4 5 6 7 8 9    0 1 2 3 4 5 6 7 8 9

For calendar year or tax year  
beginning \_\_\_\_\_,  
ending \_\_\_\_\_  
Year end date \_\_\_\_\_

Check here if any changes have been made to name or address

DOR use only    /    /

Federal Employer Identification Number (FEIN)

### Computation of Florida Net Income Tax

		US Dollars		Cents
1. Federal taxable income (see instructions). <b>Attach pages 1-5 of federal return</b> .....	Check here if negative <input type="checkbox"/>	1.	,	.
2. State income taxes deducted in computing federal taxable income (attach schedule) .....	Check here if negative <input type="checkbox"/>	2.	,	.
3. Additions to federal taxable income (from Schedule I) .....	Check here if negative <input type="checkbox"/>	3.	,	.
4. Total of Lines 1, 2, and 3. ....	Check here if negative <input type="checkbox"/>	4.	,	.
5. Subtractions from federal taxable income (from Schedule II) .....	Check here if negative <input type="checkbox"/>	5.	,	.
6. Adjusted federal income (Line 4 minus Line 5) .....	Check here if negative <input type="checkbox"/>	6.	,	.
7. Florida portion of adjusted federal income (see instructions) .....	Check here if negative <input type="checkbox"/>	7.	,	.
8. Nonbusiness income allocated to Florida (from Schedule R) .....	Check here if negative <input type="checkbox"/>	8.	,	.
9. <b>Florida exemption</b> .....		9.	,	.
10. Florida net income (Line 7 plus Line 8 minus Line 9) .....		10.	,	.
11. Tax due: 5.5% of Line 10.....		11.	,	.
12. Credits against the tax (from Schedule V).....		12.	,	.
13. Total corporate income/franchise tax due (Line 11 minus Line 12).....		13.	,	.

### Payment Coupon for Florida Corporate Income Tax Return

**Do not detach coupon.**

To ensure proper credit to your account, enclose your check with tax return when mailing.

YEAR ENDING    M M D D Y Y

If 6/30 year end, return is due 1st day of the 4th month after the close of the taxable year, otherwise return is due 1st day of the 5th month after the close of the taxable year.

Enter name and address, if not pre-addressed:

Name  
Address  
City/St  
ZIP

	US DOLLARS	CENTS
Total amount due from Line 17	,	.
Total credit from Line 18	,	.
Total refund from Line 19	,	.
FEIN <small>Enter FEIN if not pre-addressed</small>		

# F-1120





NAME

FEIN

TAXABLE YEAR ENDING

### Schedule I – Additions and/or Adjustments to Federal Taxable Income

1. Interest excluded from federal taxable income (see instructions)	1.
2. Undistributed net long-term capital gains (see instructions)	2.
3. Net operating loss deduction (attach schedule)	3.
4. Net capital loss carryover (attach schedule)	4.
5. Excess charitable contribution carryover (attach schedule)	5.
6. Employee benefit plan contribution carryover (attach schedule)	6.
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7.
8. Ad valorem taxes allowable as enterprise zone property tax credit (Florida Form F-1158Z)	8.
9. Guaranty association assessment(s) credit	9.
10. Rural and/or urban high crime area job tax credits	10.
11. State housing tax credit	11.
12. Florida tax credit scholarship program credits	12.
13. Renewable energy tax credits	13.
14. New markets tax credit	14.
15. Entertainment industry tax credit	15.
16. Research and Development tax credit	16.
17. Energy Economic Zone tax credit	17.
18. s.168(k), IRC special bonus depreciation	18.
19. Other additions (attach schedule)	19.
20. Total Lines 1 through 19. Enter total on Line 20 and on Page 1, Line 3.	20.

### Schedule II – Subtractions from Federal Taxable Income

1. Gross foreign source income less attributable expenses (a) Enter s. 78, IRC, income \$ _____ (b) plus s. 862, IRC, dividends \$ _____ (c) less direct and indirect expenses \$ _____ Total ▶	1.
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC, subpart F income \$ _____ (b) less direct and indirect expenses \$ _____ Total ▶	2.
<b>Note:</b> Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.	3.
3. Florida net operating loss carryover deduction (see instructions)	4.
4. Florida net capital loss carryover deduction (see instructions)	5.
5. Florida excess charitable contribution carryover (see instructions)	6.
6. Florida employee benefit plan contribution carryover (see instructions)	7.
7. Nonbusiness income (from Schedule R, Line 3)	8.
8. Eligible net income of an international banking facility (see instructions)	9.
9. s.179, IRC, expense (see instructions)	10.
10. s. 168(k), IRC, special bonus depreciation (see instructions)	11.
11. Other subtractions (attach schedule)	12.
12. Total Lines 1 through 11. Enter total on Line 12 and on Page 1, Line 5.	



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### Schedule III – Apportionment of Adjusted Federal Income

<b>III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.</b>					
	(a) WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	(c) Col. (a) ÷ Col. (b) Rounded to Six Decimal Places	(d) Weight If any factor in Column (b) is zero, see note on Page 9 of the instructions.	(e) Weighted Factors Rounded to Six Decimal Places
1. Property (Schedule III-B below)				X 25% or _____	
2. Payroll				X 25% or _____	
3. Sales (Schedule III-C below)				X 50% or _____	
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column [e]). Enter here and on Schedule IV, Line 2.					
<b>III-B For use in computing average value of property (use original cost).</b>	WITHIN FLORIDA		TOTAL EVERYWHERE		
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year	
1. Inventories of raw material, work in process, finished goods					
2. Buildings and other depreciable assets					
3. Land owned					
4. Other tangible and intangible (financial org. only) assets (attach schedule)					
5. Total (Lines 1 through 4)					
6. Average value of property					
a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida) ..... 6a. _____					
b. Add Line 5, Columns (c) and (d) and divide by 2 (for total Everywhere)..... 6b. _____					
7. Rented property (8 times net annual rent)					
a. Rented property in Florida..... 7a. _____					
b. Rented property Everywhere ..... 7b. _____					
8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).					
a. Enter Lines 6a. plus 7a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida..... 8a. _____					
b. Enter Lines 6b. plus 7b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere..... 8b. _____					
<b>III-C Sales Factor</b>			(a) TOTAL WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	
1. Sales (gross receipts)			N/A		
2. Sales delivered or shipped to Florida purchasers			N/A		
3. Other gross receipts (rents, royalties, interest, etc. when applicable)					
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])					
<b>III-D Special Apportionment Fractions</b> (see instructions)		(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction ((a) ÷ (b)) Rounded to Six Decimal Places	
1. Insurance companies (attach copy of Schedule T–Annual Report)					
2. Transportation services					

### Schedule IV – Computation of Florida Portion of Adjusted Federal Income

1. Apportionable adjusted federal income from Page 1, Line 6	1.
2. Florida apportionment fraction (Schedule III-A, Line 4)	2.
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4.
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5.
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6.
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instructions)	7.
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8.
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9.



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**Schedule V – Credits Against the Corporate Income/Franchise Tax**

1. Florida health maintenance organization credit (attach assessment notice)	1.
2. Capital investment tax credit (attach certification letter)	2.
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3.
4. Community contribution tax credit (attach certification letter)	4.
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5.
6. Rural job tax credit (attach certification letter)	6.
7. Urban high crime area job tax credit (attach certification letter)	7.
8. Hazardous waste facility tax credit	8.
9. Florida alternative minimum tax (AMT) credit	9.
10. Contaminated site rehabilitation tax credit (attach tax credit certificate)	10.
11. State housing tax credit (attach certification letter)	11.
12. Florida tax credit scholarship program credits (attach certificate)	12.
13. Florida renewable energy technologies investment tax credit	13.
14. Florida renewable energy production tax credit	14.
15. New markets tax credit	15.
16. Entertainment industry tax credit	16.
17. Research and Development tax credit	17.
18. Energy Economic Zone tax credit	18.
19. Other credits (attach schedule)	19.
20. Total credits against the tax (sum of Lines 1 through 19 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	20.

**Schedule R – Nonbusiness Income**

**Line 1. Nonbusiness income (loss) allocated to Florida**

<u>Type</u>	<u>Amount</u>
_____	_____
_____	_____
_____	_____
Total allocated to Florida ..... (Enter here and on Page 1, Line 8)	1. _____

**Line 2. Nonbusiness income (loss) allocated elsewhere**

<u>Type</u>	<u>State/country allocated to</u>	<u>Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total allocated elsewhere .....		2. _____

**Line 3. Total nonbusiness income**

Grand total. Total of Lines 1 and 2..... (Enter here and on Schedule II, Line 7)	3. _____
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TAXABLE YEAR ENDING

**Estimated Tax Worksheet For Taxable Years Beginning On or After January 1,**

- 1. Florida income expected in taxable year ..... 1. \$ \_\_\_\_\_
- 2. Florida exemption \$50,000 (Members of a controlled group, see instructions on Page 14 of Florida Form F-1120N) ..... 2. \$ \_\_\_\_\_
- 3. Estimated Florida net income (Line 1 less Line 2) ..... 3. \$ \_\_\_\_\_
- 4. Total Estimated Florida tax (5.5% of Line 3) ..... \$ \_\_\_\_\_
- Less: Credits against the tax ..... \$ \_\_\_\_\_ 4. \$ \_\_\_\_\_

5. Computation of installments:

- Payment due dates and payment amounts:
- If 6/30 year end, last day of 4th month, otherwise last day of 5th month - Enter 0.25 of Line 4..... 5a. \_\_\_\_\_
  - Last day of 6<sup>th</sup> month - Enter 0.25 of Line 4 ..... 5b. \_\_\_\_\_
  - Last day of 9<sup>th</sup> month - Enter 0.25 of Line 4..... 5c. \_\_\_\_\_
  - Last day of taxable year - Enter 0.25 of Line 4 ..... 5d. \_\_\_\_\_

NOTE: If your estimated tax should change during the year, you may use the amended computation below to determine the amended amounts to be entered on the declaration (Florida Form F-1120ES).

- 1. Amended estimated tax ..... 1. \$ \_\_\_\_\_
- 2. Less:
  - (a) Amount of overpayment from last year elected for credit to estimated tax and applied to date ..... 2a. - \$ \_\_\_\_\_
  - (b) Payments made on estimated tax declaration (Florida Form F-1120ES).... 2b. - \$ \_\_\_\_\_
  - (c) Total of Lines 2(a) and 2(b) ..... 2c. \$ \_\_\_\_\_
- 3. Unpaid balance (Line 1 less Line 2(c)) ..... 3. \$ \_\_\_\_\_
- 4. Amount to be paid (Line 3 divided by number of remaining installments) ..... 4. \$ \_\_\_\_\_

**References**

*The following documents were mentioned in this form and are incorporated by reference in the rules indicated below. The forms are available online at [floridarevenue.com/forms](http://floridarevenue.com/forms).*

Form F-2220	Underpayment of Estimated Tax on Florida Corporate Income/Franchise Tax	Rule 12C-1.051, F.A.C.
Form F-7004	Florida Tentative Income/Franchise Tax Return and Application for Extension of Time to File Return	Rule 12C-1.051, F.A.C.
Form F-1156Z	Florida Enterprise Zone Jobs Credit Certificate of Eligibility for Corporate Income Tax	Rule 12C-1.051, F.A.C.
Form F-1158Z	Enterprise Zone Property Tax Credit	Rule 12C-1.051, F.A.C.
Form F-1120N	Instructions for Corporate Income/Franchise Tax Return	Rule 12C-1.051, F.A.C.
Form F-1120ES	Declaration/Installment of Florida Estimated	Rule 12C-1.051, F.A.C.