Florida Corporate Income/Franchise Tax Return

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

Federal Employer Identification Number (FEIN)

Computation of Florida Net Income Tax

<table>
<thead>
<tr>
<th></th>
<th>US Dollars</th>
<th>Cents</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Check here if negative</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td></td>
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<tr>
<td>10.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Payment Coupon for Florida Corporate Income Tax Return

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

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

Enter FEIN if not pre-addressed:
Save Time and Paperwork with Electronic Filing
You can file and pay your Florida corporate income tax return (Florida Form F-1120) electronically through the Internal Revenue Service's (IRS) Modernized e-File (MeF) Program using electronic transmitters approved by the IRS and the Florida Department of Revenue. The Department also has an online application for corporate income tax payments and filing Florida forms F-1120A (Florida Corporate Short Form Income Tax Return), F-1120ES (Declaration/Installment of Florida Estimated Income/Franchise Tax), and F-7004 (Florida Tentative Income/Franchise Tax Return and Application for Extension of Time to File Return).

If Filing Paper Return
Where to Send Payments and Returns
Make check payable to and mail with return to:
Florida Department of Revenue
5050 W Tennessee Street
Tallahassee FL 32399-0135

Remember:
✓ Make your check payable to the Florida Department of Revenue.
✓ Write your FEIN on your check.
✓ Sign your check and return.
✓ Attach a copy of your federal return.
✓ Attach a copy of your Florida Form F-7004 (extension of time) if applicable.

If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

All Taxpayers Must Answer Questions A Through L Below — See Instructions

A. State of incorporation: ____________________________
B. Florida Secretary of State document number: ________________
C. Florida consolidated return? YES ☐ NO ☐
D. Initial return ☐ Final return (final federal return filed) ☐
E. Principal Business Activity Code (as pertains to Florida) ________________
F. A Florida extension of time was timely filed? YES ☐ NO ☐
G-1. Corporation is a member of a controlled group? YES ☐ NO ☐ If yes, attach list.
G-2. Part of a federal consolidated return? YES ☐ NO ☐ If yes, provide:
   FEIN from federal consolidated return: ____________________________
   Name of corporation: ____________________________
G-3. The federal common parent has sales, property, or payroll in Florida? YES ☐ NO ☐
H. Location of corporate books: ____________________________
   City: ____________________________ State: ____________________________ ZIP: ____________________________
I. Taxpayer is a member of a Florida partnership or joint venture? YES ☐ NO ☐
J. Enter date of latest IRS audit: ________________
   a) List years examined: ________________
   b) Contact person telephone number: (_______)
   c) Contact person email address: ____________________________
K. Contact person concerning this return: ____________________________
   a) Contact person telephone number: (_______)
   b) Contact person email address: ____________________________
L. Type of federal return filed ☐ 1120 ☐ 1120S or ________________

If you are requesting a refund (Line 19), send your return to:
Florida Department of Revenue
PO Box 6440
Tallahassee FL 32314-6440

Remember:
✓ Make your check payable to the Florida Department of Revenue.
✓ Write your FEIN on your check.
✓ Sign your check and return.
✓ Attach a copy of your federal return.
✓ Attach a copy of your Florida Form F-7004 (extension of time) if applicable.
**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.
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 an 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 credit (credit for contributions to nonprofit scholarship-funding organizations) 12.
14. Strong families tax credit (credit for contributions to eligible charitable organizations) 14.
15. Live Local program credit 15.
16. New markets tax credit 16.
17. Entertainment industry tax credit 17.
18. Research and development tax credit 18.
19. Experiential learning tax credit program 19.
20. Credit for qualified railroad reconstruction or replacement expenditures 20.
22. s.168(k), IRC, special bonus depreciation 22.
23. Depreciation of qualified improvement property (see instructions) 23.
24. Expenses for business meals provided by a restaurant (see instructions) 24.
25. Film, television, and live theatrical production expenses (see instructions) 25.
27. Total Lines 1 through 26. Enter total on this line and on Page 1, Line 3.

**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) plus s. 951A, IRC, income $ _________________________
   (d) less direct and indirect expenses and related amounts deducted under s. 250, IRC  $ _________________________
   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.

**Note:** Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.

3. Florida net operating loss carryover deduction (see instructions) 3.
4. Florida net capital loss carryover deduction (see instructions) 4.
5. Florida excess charitable contribution carryover (see instructions) 5.
6. Florida employee benefit plan contribution carryover (see instructions) 6.
8. Eligible net income of an international banking facility (see instructions) 8.
9. s. 168(k), IRC, special bonus depreciation (see instructions) 9.
10. Depreciation of qualified improvement property (see instructions) 10.
11. Film, television, and live theatrical production expenses (see instructions) 11.
12. Other subtractions (attach schedule) 12.
13. Total Lines 1 through 12. Enter total on this line and on Page 1, Line 5. 13.
### Schedule III — Apportionment of Adjusted Federal Income

#### III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.

<table>
<thead>
<tr>
<th></th>
<th>(a) WITHIN FLORIDA</th>
<th>(b) TOTAL EVERYWHERE</th>
<th>(c) Weight</th>
<th>(d) Weighted Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Property (Schedule III-B below)</td>
<td></td>
<td></td>
<td>X 25% or _____</td>
<td></td>
</tr>
<tr>
<td>2. Payroll</td>
<td></td>
<td></td>
<td>X 25% or _____</td>
<td></td>
</tr>
<tr>
<td>3. Sales (Schedule III-C below)</td>
<td></td>
<td></td>
<td>X 50% or _____</td>
<td></td>
</tr>
</tbody>
</table>

4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column [e]). Enter here and on Schedule IV, Line 2.

#### III-B For use in computing average value of property (use original cost).

<table>
<thead>
<tr>
<th>Description</th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Inventories of raw material, work in process, finished goods</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Buildings and other depreciable assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Land owned</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Other tangible and intangible (financial org. only) assets (attach schedule)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.

#### III-C Sales Factor

<table>
<thead>
<tr>
<th>Description</th>
<th>(a) TOTAL WITHIN FLORIDA</th>
<th>(b) TOTAL EVERYWHERE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Sales (gross receipts)</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2. Sales delivered or shipped to Florida purchasers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Other gross receipts (rents, royalties, interest, etc. when applicable)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### III-D Special Apportionment Fractions (see instructions)

<table>
<thead>
<tr>
<th>Description</th>
<th>(a) WITHIN FLORIDA</th>
<th>(b) TOTAL EVERYWHERE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Insurance companies (attach copy of Schedule T–Annual Report)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Transportation services</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

1. Apportionable adjusted federal income from Page 1, Line 6
2. Florida apportionment fraction (Schedule III-A, Line 4)
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)
6. Excess charitable contribution carried over to Florida (attach schedule; see instructions)
7. Employee benefit plan contribution carried over to Florida (attach schedule; see instructions)
8. Total carryovers apportioned to Florida (add Lines 4 through 7)
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)
<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Florida health maintenance organization consumer assistance assessment credit</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Capital investment tax credit (attach certification letter)</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Enterprise zone jobs credit (from Florida Form F-1156Z attached)</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Community contribution tax credit (attach certification letter)</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Enterprise zone property tax credit (from Florida Form F-1158Z attached)</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Rural job tax credit (attach certification letter)</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Urban high-crime area job tax credit (attach certification letter)</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Hazardous waste facility tax credit</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Florida alternative minimum tax (AMT) credit</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>Contaminated site rehabilitation tax credit (voluntary cleanup tax credit)</td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td>State housing tax credit (attach certification letter)</td>
<td></td>
</tr>
<tr>
<td>12.</td>
<td>Florida tax credit scholarship program credit (credit for contributions to nonprofit scholarship-funding organizations) (attach certificate)</td>
<td></td>
</tr>
<tr>
<td>13.</td>
<td>New worlds reading initiative credit (attach certificate)</td>
<td></td>
</tr>
<tr>
<td>14.</td>
<td>Strong families tax credit (credit for contributions to eligible charitable organizations) (attach certificate)</td>
<td></td>
</tr>
<tr>
<td>15.</td>
<td>Live local program credit (attach certificate)</td>
<td></td>
</tr>
<tr>
<td>16.</td>
<td>New markets tax credit</td>
<td></td>
</tr>
<tr>
<td>17.</td>
<td>Entertainment industry tax credit</td>
<td></td>
</tr>
<tr>
<td>18.</td>
<td>Research and development tax credit</td>
<td></td>
</tr>
<tr>
<td>19.</td>
<td>Experiential learning tax credit</td>
<td></td>
</tr>
<tr>
<td>20.</td>
<td>Credit for qualified railroad reconstruction or replacement expenditures</td>
<td></td>
</tr>
<tr>
<td>21.</td>
<td>Credit for manufacturing of human breast milk derived human milk fortifiers</td>
<td></td>
</tr>
<tr>
<td>22.</td>
<td>Other credits (attach schedule)</td>
<td></td>
</tr>
<tr>
<td>23.</td>
<td>Total credits against the tax (sum of Lines 1 through 22 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12</td>
<td></td>
</tr>
</tbody>
</table>

**Schedule R — Nonbusiness Income**

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

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total allocated to Florida ................................................................. 1.

(Enter here and on Page 1, Line 8)

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

<table>
<thead>
<tr>
<th>Type</th>
<th>State/country allocated to</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total allocated elsewhere .............................................................. 2.

**Line 3. Total nonbusiness income**

Grand total. Total of Lines 1 and 2 ..................................................... 3.

(Enter here and on Schedule II, Line 7)
### Estimated Tax Worksheet For Taxable Years Beginning On or After January 1, 2024

1. Florida income expected in taxable year ............................................................ 1. $ ___________
2. Florida exemption $50,000 (Members of a controlled group, see instructions on Page 15 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) .................................................. 4. $ ___________
   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 6th month - Enter 0.25 of Line 4 ............................................. 5b. ___________
   Last day of 9th 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-1120A** Florida Corporate Short Form Income Tax 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 Income/Franchise Tax Rule 12C-1.051, F.A.C.