

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

Federal Employer Identification Number (FEIN)

DOR use only / /

Computation of Florida Net Income Tax

		US Dollars										Cents			
1. Federal taxable income (see instructions). Attach pages 1-6 of federal return	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. Florida exemption		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 Enter FEIN if not pre-addressed													

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 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.
13. New worlds reading initiative credit	13.
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. Research and development tax credit	17.
18. Experiential learning tax credit program	18.
19. Credit for qualified railroad reconstruction or replacement expenditures	19.
20. Residential graywater system tax credit	20.
21. Credit for manufacturing of human breast milk derived human milk fortifiers	21.
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.
26. Other additions (attach schedule)	26.
27. Total Lines 1 through 26. Enter total on this line and on Page 1, Line 3.	27.

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 \$ _____ <div style="text-align: right;">Total ▶</div>	1.
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC, subpart F income \$ _____ (b) less direct and indirect expenses \$ _____ <div style="text-align: right;">Total</div>	2.
Note: 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)	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.
7. Nonbusiness income (from Schedule R, Line 3)	7.
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.



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TAXABLE YEAR ENDING

Schedule III — Apportionment of Adjusted Federal Income

III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.					
	(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.					
III-B For use in computing average value of property (use original cost).	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. _____					
III-C Sales Factor			(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])					
III-D Special Apportionment Fractions (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 consumer assistance assessment 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 (voluntary cleanup tax credit) (attach tax credit certificate)	10.
11.	Child care tax credits	11.
12.	State housing tax credit (attach certification letter)	12.
13.	Florida tax credit scholarship program credit (credit for contributions to nonprofit scholarship-funding organizations) (attach certificate)	13.
14.	New worlds reading initiative credit (attach certificate)	14.
15.	Strong families tax credit (credit for contributions to eligible charitable organizations) (attach certificate)	15.
16.	Live local program credit (attach certificate)	16.
17.	New markets tax credit	17.
18.	Research and development tax credit	18.
19.	Experiential learning tax credit	19.
20.	Credit for qualified railroad reconstruction or replacement expenditures	20.
21.	Residential graywater system tax credit	21.
22.	Credit for manufacturing of human breast milk derived human milk fortifiers	22.
23.	Individuals with unique abilities tax credit program	23.
24.	Other credits (attach schedule)	24.
25.	Total credits against the tax (sum of Lines 1 through 24 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	25.

Schedule R — Nonbusiness Income

Line 1. Nonbusiness income (loss) allocated to Florida

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

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.....	3. _____
(Enter here and on Schedule II, Line 7)	



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TAXABLE YEAR ENDING

Estimated Tax Worksheet For Taxable Years Beginning On or After January 1, 2025

- 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) \$ _____
- 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.

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 Income/Franchise Tax	Rule 12C-1.051, F.A.C.