

Florida Corporate Income/Franchise Tax Return

F-1120

R. 01/25 R. 01/24

Rule 12C-1.051, F.A.C.

XX/XX Effective 04/24 Page 1 of 6

DRAFT

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

Payment Coupon for Florida Corporate Income Tax Return

Do not detach coupon.

R. 01/25

F-1120

R. 01/24

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

YEAR ENDING

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 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Total credit from Line 18 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Total refund from Line 19 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| FEIN Enter FEIN if not pre-addressed | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

F-1120



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R. 01/25

| | | | | | | | | | | | | | | | | | | | | |
|-----|--|--------------------|-------|-----------------|-----|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 14. | a) Penalty F-2230 | b) Interest F-2230 | Other | Line 14 Total ▶ | 14. | | | | | | | | | | | | | | | |
| 15. | Total of Lines 13 and 14..... | | | | 15. | | | | | | | | | | | | | | | |
| 16. | Payment credits: Estimated tax payments 16a | | \$ | | 16. | | | | | | | | | | | | | | | |
| | Tentative tax payment 16b | | \$ | | | | | | | | | | | | | | | | | |
| 17. | Total amount due: Subtract Line 16 from Line 15. If positive, enter amount due here. If the amount is negative (overpayment), enter on Line 18 and/or Line 19..... | | | | 17. | | | | | | | | | | | | | | | |
| 18. | Credit: Enter amount of overpayment credited to next year's estimated tax here..... | | | | 18. | | | | | | | | | | | | | | | |
| 19. | Refund: Enter amount of overpayment to be refunded here..... | | | | 19. | | | | | | | | | | | | | | | |

This return is considered incomplete unless a copy of the federal return is attached.
 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.

| | | | | | | | | | | |
|---|--|--|-----------------|----------------------|------|--|-----------------|---|--|------|
| Sign here | Signature of officer | Date | Title | | | | | | | |
| | <table border="1"> <tr> <td>Preparer's signature</td> <td>Date</td> <td>Preparer check if self-employed <input type="checkbox"/></td> <td>Preparer's PTIN</td> </tr> <tr> <td colspan="2">Firm's name (or yours if self-employed) and address</td> <td>FEIN</td> <td>ZIP</td> </tr> </table> | | | Preparer's signature | Date | Preparer check if self-employed <input type="checkbox"/> | Preparer's PTIN | Firm's name (or yours if self-employed) and address | | FEIN |
| Preparer's signature | Date | Preparer check if self-employed <input type="checkbox"/> | Preparer's PTIN | | | | | | | |
| Firm's name (or yours if self-employed) and address | | FEIN | ZIP | | | | | | | |

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: _____
- 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 _____

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

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.**



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NAME _____ FEIN _____ TAXABLE YEAR ENDING _____

| Schedule I — Additions and Adjustments to Federal Taxable Income | |
|---|---------------------------|
| 1. Income included 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. Entertainment industry tax credit | 17. |
| 17. 17. Research and development tax credit | 17. 17. |
| 18. 18. Experiential learning tax credit program | 18. 18. |
| 19. 19. Credit for qualified railroad reconstruction or replacement expenditures | 19. 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 \$ _____ 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. |
| 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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NAME

FEIN

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.

Table with 5 columns: (a) WITHIN FLORIDA (Numerator), (b) TOTAL EVERYWHERE (Denominator), (c) Col. (a) ÷ Col. (b) Rounded to Six Decimal Places, (d) Weight, (e) Weighted Factors. Rows include Property, Payroll, Sales, and Apportionment fraction.

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

Table with 4 columns: a. Beginning of year, b. End of year, c. Beginning of year, d. End of year. Rows include Inventories, Buildings, Land, and Average value of property calculations.

III-C Sales Factor

Table with 3 columns: (a) TOTAL WITHIN FLORIDA (Numerator), (b) TOTAL EVERYWHERE (Denominator). Rows include Sales (gross receipts), Sales delivered or shipped to Florida purchasers, and TOTAL SALES.

III-D Special Apportionment Fractions (see instructions)

Table with 4 columns: (a) WITHIN FLORIDA, (b) TOTAL EVERYWHERE, (c) FLORIDA Fraction ((a) ÷ (b)) Rounded to Six Decimal Places. Rows include Insurance companies and Transportation services.

Schedule IV - Computation of Florida Portion of Adjusted Federal Income

Table with 2 columns: Description, Line number. Rows include Apportionable adjusted federal income, Florida apportionment fraction, Tentative apportioned adjusted federal income, Net operating loss carryover, Net capital loss carryover, Excess charitable contribution carryover, Employee benefit plan contribution carryover, Total carryovers, and Adjusted federal income apportioned to Florida.



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NAME FEIN TAXABLE YEAR ENDING

Schedule M - Credits against the Corporate Income/Franchise Tax table with 25 rows and various annotations.

Schedule R - Nonbusiness Income

Form for Schedule R with sections for Line 1 (Nonbusiness income allocated to Florida), Line 2 (Nonbusiness income allocated elsewhere), and Line 3 (Total nonbusiness income).



NAME _____ FEIN _____ **2025** TAXABLE YEAR ENDING

Estimated Tax Worksheet For Taxable Years Beginning On or After January 1, 2024

- 1. 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-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. |