

Florida Corporate Income/Franchise Tax Return

F-1120
R. 01/17

Rule 12C-1.051
Florida Administrative Code
Effective 01/17



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

Payment Coupon for Florida Corporate Income Tax Return

Do not detach coupon.

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

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TAXABLE YEAR ENDING

Schedule I – Additions and/or Adjustments to Federal Taxable Income		Column (a) For page 1	Column (b) For Schedule VI, AMT
1.	Interest excluded from federal taxable income (see instructions)	1.	1.
2.	Undistributed net long-term capital gains (see instructions)	2.	2.
3.	Net operating loss deduction (attach schedule)	3.	3.
4.	Net capital loss carryover (attach schedule)	4.	4.
5.	Excess charitable contribution carryover (attach schedule)	5.	5.
6.	Employee benefit plan contribution carryover (attach schedule)	6.	6.
7.	Enterprise zone jobs credit (Florida Form F-1156Z)	7.	7.
8.	Ad valorem taxes allowable as enterprise zone property tax credit (Florida Form F-1158Z)	8.	8.
9.	Guaranty association assessment(s) credit	9.	9.
10.	Rural and/or urban high crime area job tax credits	10.	10.
11.	State housing tax credit	11.	11.
12.	Credit for contributions to nonprofit scholarship funding organizations	12.	12.
13.	Renewable energy tax credits	13.	13.
14.	New markets tax credit	14.	14.
15.	Entertainment industry tax credit	15.	15.
16.	Credits for spaceflight projects	16.	16.
17.	Research and Development tax credit	17.	17.
18.	Energy Economic Zone tax credit	18.	18.
19.	s.168(k), IRC special bonus depreciation	19.	19.
20.	Other additions (attach schedule)	20.	20.
21.	Total Lines 1 through 20 in Columns (a) and (b). Enter totals for each column on Line 21. Column (a) total is also entered on Page 1, Line 3 (of Florida Form F-1120). Column (b) total is also entered on Schedule VI, Line 3.	21.	21.

Schedule II – Subtractions from Federal Taxable Income		Column (a) For page 1	Column (b) For Schedule VI, AMT
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.	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.	2.
Note: Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.		3.	3.
3.	Florida net operating loss carryover deduction (see instructions)	4.	4.
4.	Florida net capital loss carryover deduction (see instructions)	5.	5.
5.	Florida excess charitable contribution carryover (see instructions)	6.	6.
6.	Florida employee benefit plan contribution carryover (see instructions)	7.	7.
7.	Nonbusiness income (from Schedule R, Line 3)	8.	8.
8.	Eligible net income of an international banking facility (see instructions)	9.	9.
9.	s.179, IRC, expense (see instructions)	10.	10.
10.	s. 168(k), IRC, special bonus depreciation (see instructions)	11.	11.
11.	Other subtractions (attach schedule)	12.	12.
12.	Total Lines 1 through 11 in Columns (a) and (b). Enter totals for each column on Line 12. Column (a) total is also entered on Page 1, Line 5 (of Florida Form F-1120). Column (b) total is also entered on Schedule VI, Line 5	12.	12.



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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

	Column (a) Adjusted Federal Income	Column (b) Adjusted AMT Income
1. Apportionable adjusted federal income from Page 1, Line 6 (or Line 6, Schedule VI for AMT in Col. [b])	1.	1.
2. Florida apportionment fraction (Schedule III-A, Line 4 or Schedule III-D, Column [c])	2.	2.
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.	3.
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4.	4.
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5.	5.
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6.	6.
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instructions)	7.	7.
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8.	8.
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9.	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.	Emergency excise tax (EET) credit (see instructions and attach schedule)	8.
9.	Hazardous waste facility tax credit	9.
10.	Florida alternative minimum tax (AMT) credit	10.
11.	Contaminated site rehabilitation tax credit (attach tax credit certificate)	11.
12.	State housing tax credit (attach certification letter)	12.
13.	Credit for contributions to nonprofit scholarship-funding organizations (attach certificate)	13.
14.	Florida renewable energy technologies investment tax credit	14.
15.	Florida renewable energy production tax credit	15.
16.	New markets tax credit	16.
17.	Entertainment industry tax credit	17.
18.	Credits for spaceflight projects	18.
19.	Research and Development tax credit	19.
20.	Energy Economic Zone tax credit	20.
21.	Other credits (attach schedule)	21.
22.	Total credits against the tax (sum of Lines 1 through 21 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	22.

Schedule VI – Computation of Florida Alternative Minimum Tax (AMT)

1.	Federal alternative minimum taxable income after exemption (attach federal Form 4626)	1.
2.	State income taxes deducted in computing federal taxable income (attach schedule)	2.
3.	Additions to federal taxable income (from Schedule I, Column [b])	3.
4.	Total of Lines 1 through 3	4.
5.	Subtractions from federal taxable income (from Schedule II, Column [b])	5.
6.	Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.
7.	Florida portion of adjusted federal income (see instructions)	7.
8.	Nonbusiness income allocated to Florida (see instructions)	8.
9.	Florida exemption	9.
10.	Florida net income (Line 7 plus Line 8 minus Line 9)	10.
11.	Florida alternative minimum tax due (3.3% of Line 10). See instructions for Page 1, Line 11	11.



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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 or Schedule VI, Line 8 for AMT)	

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)

**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. \$ _____

* Taxpayers subject to federal alternative minimum tax must compute Florida alternative minimum tax at 3.3% and enter the greater of these two computations.

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 th month - Enter 0.25 of Line 4	5b. _____
	Last day of 9 th 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. \$ _____

Information for Filing Florida Form F-7004

**F-7004
R. 01/17**

When to file — File this application on or before the original due date of the taxpayer’s corporate income tax or partnership return. Do not file before the end of the tax year.

To file online go to www.floridarevenue.com

Penalties —If you are required to pay tax with this application, failure to pay all taxes due will void any extension of time and subject the taxpayer to penalties and interest. There is also a penalty for a late-filed return when no tax is due.

Signature — A person authorized by the taxpayer must sign Florida Form F-7004. They must be: an officer or partner of the taxpayer; a person currently enrolled to practice before the Internal Revenue Service (IRS); or an attorney or Certified Public Accountant qualified to practice before the IRS under Public Law 89-332.

The Florida Form F-7004 must be filed – To receive an extension of time to file your Florida return, Florida Form F-7004 must be timely filed, even if you have already filed a federal extension request. A federal extension by itself does not extend the time to file a Florida return.

An extension for Florida tax purposes may be granted, even though no federal extension was granted. See Rule 12C-1.0222, F.A.C., for information on the requirements that must be met for your request for an extension of time to be valid.

A. If applicable, state the reason you need the extension:

B. Type of federal return filed: _____

Contact person for questions: _____

Telephone number: (_____) _____

Contact person email address: _____

Extension of Time Request	Florida Income/ Franchise Tax Due
1. Tentative amount of Florida tax for the taxable year	1.
2. LESS: Estimated tax payments for the taxable year	2.
3. Balance due — You must pay 100% of the tax tentatively determined due with this extension request.	3.

Transfer the amount on Line 3 to **Tentative tax due** on reverse side.