

OHIO

FT 1120S

Notice of S Corporation Status

2006

For Department Use Only

Based upon calendar year 2005 or other taxable year beginning _____, _____ and ending _____, 2005.			
Ohio franchise tax I.D. number <div style="border: 1px solid black; padding: 2px; font-size: 24px; text-align: center;">0</div> <i>This field MUST be completed.</i>	Federal employer I.D. number. <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <i>This field MUST be completed.</i>	Each S corporation and each qualified subchapter S subsidiary having a taxable year ending in 2005 must file this notice by June 30, 2006 . The due date of this notice does not change even if the corporation has an extension to file the federal form 1120S after June 30, 2006. Filing this notice does not constitute the filing of any return otherwise required by law.	
Ohio charter or license number <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	North American Industry Classification System (NAICS code) <div style="border: 1px solid black; height: 20px; width: 100%;"></div>		
Corporation name			
Address (check box if you are not receiving forms at the proper mailing address) <input type="checkbox"/>			
City	State	ZIP code	
Statutory Agent		Corporate Officers	
<input type="checkbox"/> Check the box if both the below-reported statutory agent and address are the same as were reported on the 2005 Notice of S Corporation Status.		<input type="checkbox"/> Check the box if all the below-reported corporate officers are the same as were reported on the 2005 Notice of S Corporation Status.	
Name		President	
Address		Secretary	
City	State	ZIP code	
		Treasurer	

Net profit (loss) per books

\$ _____

General Information

An Ohio resident is subject to the Ohio individual income tax on the resident's distributive share of income from an S corporation even if the S corporation does no business in Ohio. However, Ohio residents may claim a resident credit for income subjected to income tax in another state.

Any nonresident whose federal adjusted gross income includes a distributive share of income directly or indirectly from an S corporation is subject to the Ohio individual income tax if the S corporation, the S corporation's qualified subchapter S subsidiary (QSSS), a disregarded entity in which the S corporation or QSSS has an ownership interest, or a pass-through entity in which the S corporation or QSSS has an ownership interest did business in

Ohio, owned or used a part or all of its capital or property in Ohio, or otherwise had nexus with Ohio under the Constitution of the United States for any portion of the period to which the distributive share relates.

If an investor in the S corporation is not a resident of Ohio and if the S corporation has nexus with Ohio, the S corporation must each year also file either (i) an Annual Composite Income Tax Return for Investors in Pass-Through Entities, form IT 4708 and form IT 4708ES, on behalf of and as agent for its electing nonresident shareholders or (ii) the Pass-Through Entity and Trust Withholding Tax Return, form IT 1140 and form IT 1140ES.

All S Corporations and Qualified Subchapter S Subsidiaries Must Furnish the Following Information:

- During any portion of calendar year 2005 or other taxable year ending in 2005 was any shareholder/stockholder an electing small business trust (ESBT)? Yes No
- Effective date of S election or QSSS election: _____ Effective date of S termination (if applicable): _____
- During any portion of calendar year 2005 or other taxable year ending in 2005, was this corporation a C corporation other than a qualified Subchapter S subsidiary? Yes No If yes, in addition to filing this notice the S corporation is subject to the year 2006 franchise tax and must also file the year 2006 form FT 1120.
- During 2004 or 2005 did a C corporation that was subject to the Ohio franchise tax merge into the S corporation? Yes No If yes, the C corporation may be subject to the 2006 "exit tax," or the transferee S corporation may be subject to the 2006 franchise tax on the income of the merged C corporation transferor. See the following: (1) general instruction #7 and the instructions for schedule A, line 9 in the year 2006 franchise tax instruction booklet, (2) Ohio Revised Code sections (R.C.) 5733.06(H) and 5733.053 and (3) the Department of Taxation's Sept. 24, 1992 information release entitled, "Application of R.C. Section 5733.053 (Transferor Statute) to the Merger of a C Corporation Into an S Corporation."
- Has the corporation or the Internal Revenue Service (IRS) redetermined the shareholders' share of any prior year's S corporation income or deductions that have not previously been reported to Ohio? Yes No If yes, the shareholders or the S corporation must report such changes to the Ohio Department of Taxation in the form of amended Ohio income tax returns.

