



Estimated Corporation Franchise Tax Payment for Tax Year 2010

Caution: As a result of the Ohio corporation franchise tax phase-out and the commercial activity tax phase-in, most corporations are not subject to the franchise tax for tax years (report years) 2010 and thereafter. Thus, **most corporations have no 2010 franchise tax payment or filing requirements.** Except for the companies listed below, the franchise tax ended with the 2009 franchise tax report.

Exceptions to franchise tax phase-out. Ohio Revised Code sections (R.C.) 5733.01(G) and 5751.01(E). The following companies remain subject to the franchise tax for tax years 2010 and thereafter: (i) financial institutions, (ii) financial holding companies, (iii) bank holding companies, (iv) savings and loan holding companies, (v) affiliates of entities described in (i) through (iv) above when such affiliates are engaged in financial institution-type activities, (vi) certain affiliates of insurance companies when such affiliates are engaged in insurance-type activities, and (vii) "securitization" companies described in R.C. 5751.01(E)(10).

If the corporation is subject to the franchise tax for report year 2010, please complete Ohio forms FT 1120E, FT 1120ER and FT 1120EX (as applicable) and mail with your remittance by the due date explained below. Each taxpayer included in a combined franchise tax report must separately file Ohio forms FT 1120E, FT 1120ER, FT 1120EX and FT 1120, and separately remit the tax due.

Submitting this form does not fulfill the corporation's filing requirement. The taxpayer must file a corporation franchise tax report (Ohio form FT 1120 or, if a financial institution, Ohio form FT 1120FI) by the due date or extended due date prescribed by law. The remittance made with this form is a franchise tax payment for the current report year and should be based upon the corporation's activity during the corporation's taxable year ending prior to Jan. 1 of the current report year.

If by Jan. 31 the taxpayer does not file an Ohio franchise tax report and pay all tax due, then by Jan. 31 the taxpayer must file Ohio form FT 1120E and pay one-third of the estimated tax due. But, if the taxpayer's 2009 report (Ohio form FT 1120FI) reflected an overpayment that the taxpayer carried over to 2010 and that overpayment equals or exceeds 1/3 of the 2010 estimated tax due, then the taxpayer is not required to make a Jan. 31 estimated payment or file Ohio form FT 1120E.

Extension. If by March 31 the taxpayer files Ohio form FT 1120ER and pays the second one-third of the estimated tax due, the tax com-

missioner will automatically grant an extension of time for filing the report to May 31. **Note:** If the sum of the taxpayer's 2009 overpayment carryforward and January estimated payment equals or exceeds 2/3 of the estimated tax due, then the taxpayer is not required to make an estimated payment by March 31. Nevertheless, if the taxpayer will not file the 2010 franchise tax report by March 31, then by March 31 the taxpayer must file Ohio form FT 1120ER even if no payment is due.

Additional extension. If by May 31 the taxpayer files Ohio form FT 1120EX and pays the balance of the tax due, the commissioner will automatically grant an extension of time for filing the report to the 15th day of the month following the month to which the IRS has granted an extension for filing the federal income tax return, provided a copy of the federal extension is attached to the report when filed. If the sum of the taxpayer's overpayment carryforward and prior estimated payments equals or exceeds the estimated tax due, then the taxpayer is not required to make an estimated payment by May 31. Nevertheless, if the taxpayer will not file the 2010 tax report by May 31, then by May 31 the taxpayer must file Ohio form FT 1120EX even if no payment is due.

EFT payments. A taxpayer must submit all franchise tax payments by electronic file transfer (EFT) if the taxpayer's total franchise tax liability after reduction for nonrefundable credits exceeded \$50,000 for the second preceding report year. For purposes of determining whether members of a combined report are required to remit payments by EFT, combined report members must add together their tax liabilities. If the combined group's aggregate tax liability exceeds the \$50,000 threshold (discussed above), then each member is required to submit separate payments by EFT. For further EFT information, see the department's July 31, 1994 franchise tax information release, and the important EFT notice dated Dec. 2, 2002, located on the department's Web site at tax.ohio.gov.

If the taxpayer is required to remit its estimated payments by EFT and timely does so, then those estimated payments are deemed to be accompanied by the appropriate declaration of estimated payment or request for extension form. However, if the taxpayer is not required to make additional estimated payment(s) (because the tax already paid equals or exceeds the tax due), and the taxpayer needs an extension or an additional extension to file its franchise tax report, then the taxpayer must timely file the appropriate paper Ohio forms FT 1120ER and FT 1120EX.

Please cut on the dotted line. - DO NOT USE PENCIL to complete this form.

FT 1120E/ER/EX Rev. 6/09 Ohio Department of Taxation

2010 Estimated Corporation Franchise Tax Payment

This estimated payment is for the current tax year and is based upon the taxpayer's activity during the 2009 calendar year or other taxable year beginning _____ and ending _____, 2009.

Do NOT fold check or voucher.

Ohio Franchise Tax ID No. 0	Ohio Charter No.	Federal Employer ID No.	Tax Year 2010
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Corporation name
Address
City, state, ZIP code

Check one >	FT 1120E (Jan. 31)	FT 1120ER (Mar. 31)	FT 1120EX (May 31)
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Amount of this payment \$ _____ .00

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