



# Estimated Corporation Franchise Tax Payment for Tax Year 2012

(based on the corporation's taxable year ending in 2011)

**Caution: Most corporations have no franchise tax payment or filing requirement for tax year (report year) 2012.** Please do not make a franchise tax estimated payment or file this franchise tax form if the corporation is subject to the Ohio Commercial Activity Tax (Ohio Revised Code Chapter 5751).

**Who remains subject to the franchise tax after the phase-out.** Ohio Revised Code sections (R.C.) 5733.01(G) and 5751.01(E). Financial institutions along with the following corporations remain subject to the franchise tax for tax years 2010 and thereafter: (i) financial holding companies, (ii) bank holding companies, (iii) savings and loan holding companies, (iv) corporations directly or indirectly owned by one or more corporations described in (i) through (iii) when such subsidiary corporations are engaged in activities permissible for a financial holding company, (v) corporations directly or indirectly owned by one or more financial institutions that pay the franchise tax charged by R.C. 5733.06(D) when such subsidiary corporations are engaged in activities permissible for a financial holding company and such corporations are not already described in (iv) above, (vi) corporations directly or indirectly owned by one or more insurance companies when such subsidiary corporations 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 2012,** 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 and remit the tax due with Ohio forms FT 1120E, FT 1120ER, FT 1120EX and FT 1120.

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.

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. If the taxpayer's 2011 report reflected an overpayment that the taxpayer carried over to 2012 and that overpayment equals or exceeds 1/3 of the 2012 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 commissioner will automatically grant an extension of time for filing the report to May 31.

**Note:** If the sum of the taxpayer's 2011 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 2012 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 2012 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. However, members of a combined report must add together their tax liabilities. If the combined group's aggregate tax liability exceeds the \$50,000 threshold, then each member is required to submit separate payments by EFT. 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. 6/11
 Ohio Department of Taxation


**2012 Estimated Corporation Franchise Tax Payment**

This estimated payment is for the current tax year and is based upon the taxpayer's activity during the 2011 calendar year or other taxable year beginning \_\_\_\_\_ and ending \_\_\_\_\_, 2011.

**Do NOT fold check or coupon.**

<b>Ohio Franchise Tax ID No.</b>	<b>Ohio Charter No.</b>	<b>Federal Employer ID No.</b>	<b>Tax Year</b>
0			<b>2012</b>

Corporation name
Address
City, state, ZIP code

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FT 1120E	FT 1120ER	FT 1120EX
(Jan. 31)	(Mar. 31)	(May 31)

Check one >

Whole dollars only (no cents)

Amount of this payment \$

Do <b>not</b> staple or otherwise attach your check or check stub to this coupon. Do <b>not</b> send cash. Make remittance payable to Ohio Treasurer of State and mail to: Ohio Department of Taxation, P.O. Box 804, Columbus, OH 43216-0804.	For Departmental Use Only Date received:
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**Please do not make a franchise tax payment and do not file this franchise tax form if the corporation is subject to the Ohio Commercial Activity Tax (Ohio Revised Code Chapter 5751). See the instructions.**