

**OHIO****FT-1120-S**

NOTICE OF S CORPORATION STATUS

**1998**

FOR DEPARTMENT USE ONLY

For calendar year 1997 or other taxable year beginning \_\_\_\_\_, 1996, ending \_\_\_\_\_, 1997.

- ☐ If you are not receiving your forms at the correct address or if you wish to advise us of a change in your mailing address, please check the box. Indicate your **correct mailing address** in the space below.

PLEASE TYPE OR PRINT

OHIO FRANCHISE TAX ID NO.	NAME	STATE OF INCORPORATION
OHIO CHARTER OR LICENSE NO.	NUMBER AND STREET	
FEDERAL EMPLOYER ID NO.	CITY, STATE, ZIP CODE	FEDERAL BUSINESS ACTIVITY CODE NO.

If the corporation was an **S corporation** for any portion of 1997 or if the corporation was a **qualified Subchapter S subsidiary** for any portion of 1997, please file this notice by June 30, 1998 (an S corporation and its qualified Subchapter S subsidiary must each file a notice). **Filing this notice does not constitute the filing of any tax return otherwise required by law.**

An Ohio resident's distributive share of income from an S corporation is subject to the Ohio individual income tax 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 from an S corporation is subject to the Ohio individual income tax if the S corporation did business in Ohio, owned or used a part or all of its capital or property in Ohio, or otherwise had nexus with Ohio for any portion of the period to which the distributive share relates.

An S corporation may each year file a master income tax return, Form IT-1040M, on behalf of and as agent for its electing nonresident shareholders having no Ohio-sourced income other than their distributive share of income from the S corporation.

### ALL S CORPORATIONS AND QUALIFIED SUBCHAPTER S SUBSIDIARIES MUST FURNISH THE FOLLOWING INFORMATION

PLEASE TYPE OR PRINT

<input type="checkbox"/> Check the box if the below reported statutory agent and address is the same as was reported on the 1997 notice of S corporation status. <b>Statutory Agent</b> <hr/> Name <hr/> Street Address (Do Not Give Post Office Box Address) <hr/> City State Zip <hr/>	<input type="checkbox"/> Check the box if all the below reported corporate officers are the same as was reported on the 1997 notice of S corporation status. <b>Corporate Officers</b> President First Name Middle Initial Last Name <hr/> Secretary First Name Middle Initial Last Name <hr/> Treasurer First Name Middle Initial Last Name <hr/>
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- Effective date of S election \_\_\_\_\_ Effective date of S termination (if applicable) \_\_\_\_\_
- Was this corporation a C corporation other than a qualified Subchapter S subsidiary for any portion of 1997 prior to the effective date of an S election? ☐ Yes ☐ No. If yes, in addition to filing this notice the S corporation is subject to the 1998 franchise tax and must also file form FT-1120.
- During 1996 or 1997 did a C corporation that was subject to the Ohio franchise tax merge into the S corporation? ☐ Yes ☐ No. If yes, the S corporation may be subject to the 1998 franchise tax on the income of the merged C corporation. See page 5 of the 1998 Ohio Corporation Franchise Tax Report Instructions and the September 24, 1992 Franchise Tax Information Release, "Application of Ohio Revised Code Section 5733.053 (Transferor Statute) to the Merger of a C Corporation into an S Corporation".
- Has the corporation or the Internal Revenue Service redetermined the shareholders' share of S corporation income or deductions for any prior year(s) which have not previously been reported to Ohio? ☐ Yes ☐ No. If yes, the shareholders must report such changes to the Ohio Department of Taxation in the form of amended Ohio Individual Income Tax Returns.

### Shareholder Information

Please provide the information requested on the back of this form for all resident and non-resident shareholders (including S corporations, estates and trusts) who held stock in the S corporation any time during the S corporation's accounting period ending in 1997.

(OVER)

**Shareholder Information**

If the reporting entity is an S corporation, provide the information below for each resident shareholder and each non-resident shareholder (including estates and trusts) who held stock in the S corporation any time during the S corporation's accounting period ending in 1997. If the reporting entity is a qualified Subchapter S subsidiary, list the name and federal identification number of the shareholder-S corporation. If any shareholder is a trust or an estate, also list the name, social security number, and address of each beneficiary of the trust or estate. **Please type or print.**

☐ Please check the box if this year's shareholder information either (i) contains names which were not shown on last year's notice or (ii) does not contain all the names which were shown on last year's notice.

LAST NAME, FIRST NAME, MIDDLE INITIAL	% OF OWNERSHIP (Note: The total %-ages must equal or exceed 100%)	SOCIAL SECURITY OR IDENTIFYING NUMBER	COMPLETE HOME ADDRESS STREET, CITY, STATE AND ZIP CODE	FOR THE S CORPORATION'S ACCOUNTING PERIOD ENDING IN 1997 INDICATE THE AMOUNT BY WHICH THE SHAREHOLDER'S ADJUSTED GROSS INCOME (FOR INDIVIDUALS) OR TAXABLE INCOME BEFORE DISTRIBUTION DEDUCTION, IF ANY, (FOR TRUSTS AND ESTATES) WILL INCREASE OR DECREASE ON THE ACCOUNT OF THE SHAREHOLDER'S DISTRIBUTIVE SHARE OF INCOME FROM THE S CORPORATION.*
1.				
2.				
3.				
4.				
5.				
6.				

(attach additional sheet if necessary)

\* If the S corporation will be filing the corresponding IRS form 1120S after June 30, 1998, which is the due date of this notice, please provide your reasonable and good faith estimate on this notice. You don't have to amend this notice if you provide reasonable and good faith estimates.

I declare under penalties of perjury that this notice (including any accompanying schedule or statement) has been examined by me and to the best of my knowledge and belief is a true, correct and complete notice and that this corporation has not unlawfully, during the preceding year, except as permitted by sections 3517.082, 3599.03, and 3599.031 of the Ohio Revised Code, directly or indirectly paid, used or offered, consented, or agreed to pay or use any of its money or property for or in aid of or opposition to any political party, any candidate for election or nomination to public office, or any political action committee or organization that supports or opposes any such candidate or in any manner used any of its money or property for any partisan political purpose whatsoever, or for the reimbursement or indemnification of any person for money or property so used.

This notice must be signed by an officer or managing agent of the corporation

DATE

SIGNATURE OF OFFICER OR MANAGING AGENT

TITLE

DATE

Signature of preparer other than taxpayer based on all information of which preparer has knowledge

ADDRESS

**IMPORTANT NOTICE:**

For taxable years beginning after 1997 an S corporation is subject to the tax on pass-through entities enacted by Am. Sub. H.B. No. 215, 122nd General Assembly (Budget Bill) if any shareholder of the S corporation is a nonresident for any portion of the S corporation's taxable year and the S corporation does not file a composite Ohio income tax return on behalf of the nonresident shareholders. For a further explanation of the tax on pass-through entities see the Department's Instruction packet for Ohio Form IT-1040ES, "Ohio Estimated Tax Payment Coupon for Pass-through Entities and Trusts."