



Corporation Franchise Tax

The corporation franchise tax only applies to tax years prior to 2014 (see amended substitute House Bill 510, 129th General Assembly). Therefore, this Annual Report does not contain detailed information or data on this tax, other than a revenue table.

As the three year statute of limitations period has not expired, revenue collected comes from audits, billings, amended returns, and late returns, offset by refunds.

Table 1			
Corporation Franchise Tax Collections Fiscal Years 2011 - 2015			
Fiscal Year	Gross Tax Collections*	Refunds	Net Tax Collections
2011	\$311,944,936	\$75,311,473	\$236,633,463
2012	266,931,480	149,852,306	117,079,174
2013	341,480,337	79,575,762	261,904,575
2014	72,629,614	83,801,596	(11,171,983)
2015	49,586,569	46,999,297	2,587,272
*Includes Attorney General Claims			
Source: Office of Budget & Management			