



Department of Taxation

Richard A. Levin, Tax Commissioner

Franchise Tax Filing or Payment Obligation for Corporations Subject to the Phase-Out

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This information release is intended as a reminder: The franchise tax phase-out was complete with the filing of the 2009 franchise tax report (based on the taxable year ending in 2008). ***Most corporations are not subject to the franchise tax for tax years (report years) 2010 and thereafter.*** Corporations that are not subject to the 2011 franchise tax (based on the taxable year ending in 2010) are not subject to the minimum fee and have no report year 2011 franchise tax payment or filing obligation.

For those corporations still subject to the franchise tax, prior filing and payment requirements apply. Financial institutions must file form FT 1120FI; all other corporations still subject to the franchise tax must file form FT 1120.

Anyone with questions should contact the Business Tax Division at (614) 387-0232.