Reset Form

Ohio | Department of Taxation
P.O. Box 16158
Columbus, OH 43216-6158

FIT CS
Rev. 1/16

Financial Institutions Tax (FIT) Credit Schedule

FIT account number (of reporting person)_____ FEIN/SSN _____

Reporting person's name_____

Street address (number and street) _____

City_____ State _____ ZIP code _____

Report tax year_____

The FIT is a new tax applicable to financial institutions including those previously subject to the corporation franchise tax. Beginning with tax year 2014, based on taxable period 2013 and continuing for every tax year thereafter, the FIT is a business privilege tax that is imposed on financial institutions that are organized for profit and doing business in Ohio (as "financial institutions" is defined in Ohio Revised Code (R.C.) 5726). Credits against the FIT may be claimed beginning with tax year 2014, based on taxable year ending 2013. A taxpayer may apply any of the tax credits listed below against the FIT. See R.C. sections 5726.50 through 5726.57 for more detailed information regarding the FIT credits.

Credit	Refundable or Nonrefundable	Revised Code Section	Carryforward Period	Tax Year the Credit Can Be Used Against the FIT
New markets tax credit	Nonrefundable	5726.54	4 ensuing tax years*/***	Tax year beginning on Jan. 1, 2014
Credit for qualified research expenses	Nonrefundable	5726.56	7 ensuing tax years*	Tax year beginning on Jan. 1, 2014
Qualifying dealers in intangibles tax credit	Nonrefundable	5726.57	N/A	This credit is only available for tax year 2014
Jobs retention tax credit	Nonrefundable	5726.50 (B) & 122.171	3 succeeding taxable years	Tax year beginning on Jan. 1, 2014
Jobs creation tax credit	Refundable	5726.50(A) & 122.17	N/A	Tax year beginning on Jan. 1, 2014
Historic preservation tax credit	Refundable	5726.52	5 ensuing tax years**	Tax year beginning on
Credit for losses on loans made under the Ohio venture capital program	Refundable	5726.53	N/A	Tax year beginning on Jan. 1, 2014
Motion picture production tax credit	Refundable	5726.55	N/A	Tax year beginning on Jan. 1, 2014
Jobs retention tax credit	Refundable	5726.50(A) & 122.171	N/A	Tax year beginning on Jan. 1, 2014

*Unused credits may be carried forward from corporation franchise tax.

**Unused credits may be carried forward from dealer in intangibles tax.

Credit Schedule

(If credits are being claimed by members of an affiliated group, **a separate schedule is required for each entity that is claiming a credit.**)

Entity entitled to credit: Name_____ FEIN _____ FIT account number_____

Nonrefundable Credits

Must attach credit certificate received from the Ohio Development Services Agency.

	A	B	C	D
	Opening Unused Credit Balance	Credit Earned During Current Reporting Period	Credits Claimed During Current Reporting Period	Closed Unused Credit Balance
1. New markets tax credit				
2. Qualified research expenses credit				
3. Qualifying dealers in intangibles tax credit (2014 only)	N/A			N/A
4. Jobs retention tax credit				

Refundable Credits

Must attach credit certificate received from the Ohio Development Services Agency.

1. Historic preservation tax credit – Schedule B, line 1 ..... 1. _____
2. Jobs retention or jobs creation tax credit – Schedule B, line 2 ..... 2. _____
3. Tax credit for losses on loans made under the Ohio venture capital program – Schedule B, line 3 ..... 3. _____
4. Ohio motion picture production tax credit – Schedule B, line 4 ..... 4. _____
5. Total of lines 1 through 4 ..... 5. _____

Declaration and Signature

(An officer or managing agent of the corporation must sign this declaration.)

I declare under penalties of perjury that this report (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 return and report, and that this corporation has not, during the preceding year, except as permitted by Ohio Revised Code sections 3517.082, 3599.03 and 3599.031, 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 a political party, a candidate for election or nomination to public office, or a political action committee, legislation campaign fund, or organization that supports or opposes any such candidate or in any manner used any of its money for any partisan political purpose whatsoever, or for reimbursement or indemnification of any person for money or property so used.

_____ ▶ _____ _____

Date (MM/DD/YY) Signature of officer or managing agent Title

_____ _____

Contact telephone no. E-mail