



Department of Taxation

Joseph W. Testa, Tax Commissioner

Waiver of Corporation Franchise Tax Filing Requirement for tax year 2012 (based on taxable year ending in 2011) for S Corporations

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The Tax Commissioner has waived, for tax year 2012, the requirement that S corporations file form FT 1120S (Notice of S Corporation Status).

Ohio Revised Code 5733.09(B) provides:

- A corporation that has made an election under subchapter S, chapter one, subtitle A, of the Internal Revenue Code for its taxable year under such code is exempt from the tax imposed by section 5733.06 of the Revised Code that is based on that taxable year.
- A corporation that makes such an election shall file a notice of such election with the tax commissioner between the first day of January and the thirty-first day of March of each tax year that the election is in effect.

The Tax Commissioner has issued an [administrative journal entry, dated Oct. 12, 2011](#), waiving the filing requirement for S corporations for tax year 2012, based on taxable year ending in 2011. Accordingly, S corporations do not need to file form FT 1120S for tax year 2012, as the administrative journal entry overrides the filing requirements in R.C. 5733.09(B) for S corporations. Investor information previously reported on the FT 1120S will now be reported on either the IT 4708 (Composite Income Tax Return for Certain Investors in a Pass-Through Entity) or IT 1140 (Pass-Through Entity and Trust Withholding Tax Return).

Anyone with questions concerning this matter should contact the Department of Taxation at 1- (888) 405-4039.