

**OHIO**

**FT-1120-S**

**Notice of S Corporation Status**

**2002**

For Department Use Only

Based upon calendar year 2001 or other taxable year beginning \_\_\_\_\_, \_\_\_\_\_ and ending \_\_\_\_\_, 2001.

Ohio Franchise Tax I.D. No. <input style="width:100%; height: 20px;" type="text"/>	Federal Employer Identification No. <input style="width:100%; height: 20px;" type="text"/>	If the corporation was an <b>S corporation</b> having an accounting period ending in 2001 <u>or</u> if the corporation was a <b>qualified Subchapter S subsidiary</b> having an accounting period ending in 2001, <b>please file this notice by June 30, 2002</b> (an S corporation and its qualified Subchapter S subsidiary must <b>each</b> file a notice). <b>Filing this notice does not constitute the filing of any tax return otherwise required by law.</b> <div style="border: 1px solid black; padding: 5px; margin-top: 10px; text-align: center;"> <b>Net Profit (Loss) per books</b>                      \$ _____                 </div>			
Ohio Charter or License No. <input style="width:100%; height: 20px;" type="text"/>	North American Industry Classification System (NAICS Code) <input style="width:100%; height: 20px;" type="text"/>				
Corporation Name					
Address (check box if you are not receiving forms at the proper mailing address.) <input type="checkbox"/>					
City      State      Zip Code					
<div style="border: 1px solid black; padding: 2px; text-align: center; margin-bottom: 5px;"><b>Statutory Agent</b></div> <input type="checkbox"/> Check the box if both the below-reported statutory agent and the address are the same as were reported on the 2001 franchise tax report.		<div style="border: 1px solid black; padding: 2px; text-align: center; margin-bottom: 5px;"><b>Corporate Officers</b></div> <input type="checkbox"/> Check the box if all the below-reported corporate officers are the same as were reported on the 2001 franchise tax report.			
Name		<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; text-align: center;"><i>First Name</i></td> <td style="width:33%; text-align: center;"><i>Middle Initial</i></td> <td style="width:33%; text-align: center;"><i>Last Name</i></td> </tr> </table>	<i>First Name</i>	<i>Middle Initial</i>	<i>Last Name</i>
<i>First Name</i>	<i>Middle Initial</i>	<i>Last Name</i>			
Street Address		President			
City      State      Zip Code		Secretary			
		Treasurer			

**General Information**

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 not do 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 directly or indirectly from an S corporation is subject to the Ohio individual income tax if the S corporation, the S corporation's qualified subchapter S subsidiary ("QSSS"), a disregarded entity in which the S corporation or QSSS has an ownership interest, or a pass-through entity in which the S corporation or QSSS has an owner-

ship interest did business in Ohio, owned or used a part or all of its capital or property in Ohio, or otherwise had nexus with Ohio under the Constitution of the United States for any portion of the period to which the distributive share relates.

If an investor in the S corporation is not a resident of Ohio and if the S corporation has nexus with Ohio, the S corporation must each year file either (i) a composite income tax return, form IT-4708 and form IT-4708ES, on behalf of and as agent for its electing nonresident shareholders or (ii) the pass-through entity and trust tax return, form IT-1140 and form IT-1140ES.

**All S Corporations and Qualified Subchapter S Subsidiaries must furnish the following information:**

- During any portion of calendar year 2001 or other taxable year ending in 2001 was any shareholder/stockholder an electing small business trust (ESBT)?  Yes  No.
- Effective date of S election or QSSS 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 2001?  Yes  No If yes, in addition to filing this notice the S corporation is subject to the 2002 franchise tax and must also file form FT-1120.
- During 2000 or 2001 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 2002 franchise tax on the income of the merged C corporation. See general instruction #2 in the 2002 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 or the S corporation must report such changes to the Ohio Department of Taxation in the form of amended Ohio income tax returns.

(OVER)

**Shareholder Information:**

If the reporting entity is an S corporation, provide the information below for each resident shareholder and each nonresident shareholder (including estates and trusts) who held stock in the S corporation anytime during the S corporation's accounting period ending in 2001. If the reporting entity is a qualified Subchapter S subsidiary, list the name and federal identification number of the parent S corporation. If any shareholder is an estate or trust other than an employee stock option plan, also list the name, social security number and address of each beneficiary of the estate or trust. **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.**

1.	Last Name, First Name, Middle Initial	Street Address
	Social Security or Identifying Number	City, State, Zip
2.	Last Name, First Name, Middle Initial	Street Address
	Social Security or Identifying Number	City, State, Zip
3.	Last Name, First Name, Middle Initial	Street Address
	Social Security or Identifying Number	City, State, Zip

*(Attach additional sheet if necessary.)*

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.***


  


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**Date**                      **Signature of Officer or Managing Agent**                      **Title**


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**Date**                      **Signature of preparer if other than taxpayer based on all information of which preparer has knowledge.**                      **Address**


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**Important Notice:** For taxable years beginning after 1997 Am. Sub. H.B. No. 215, 122nd General Assembly (Budget Bill), imposes a "pass-through entity" tax on each S corporation if (i) either the S corporation or the S corporation's qualified Subchapter S subsidiary does business in Ohio, owns or uses a part or all of its capital or property in Ohio, or otherwise has nexus with Ohio under the Constitution of the United States for any portion of the S corporation's taxable year, (ii) any shareholder of or any beneficiary or grantor of an ESBT investing in the S corporation is a nonresident for any portion of the S corporation's taxable year, and (iii) the S corporation does not file a composite Ohio income tax return (form IT-4708) on behalf of all the nonresident shareholders. For a further explanation of the tax on pass-through entities see the Department's instructions for Ohio form IT-1140, "Pass-through Entity and Trust Tax Return."

The Department's internet web address is [www.state.oh.us/tax/](http://www.state.oh.us/tax/).