

# OHIO

## FT-1120-S

## Notice of S Corporation Status

## 2003

**For Department Use Only**

Based upon calendar year 2002 or other taxable year beginning \_\_\_\_\_, \_\_\_\_\_ and ending \_\_\_\_\_, 2002.

Ohio franchise tax I.D. number <input style="width: 100%; height: 20px;" type="text"/>	Federal employer I.D. number. <input style="width: 100%; height: 20px;" type="text"/>
Ohio charter or license number <input style="width: 100%; height: 20px;" type="text"/>	North American Industry Classification System (NAICS code) <input style="width: 100%; height: 20px;" type="text"/>

If the corporation was an **S corporation** having an accounting period ending in 2002 **or** if the corporation was a **qualified Subchapter S subsidiary** having an accounting period ending in 2002, **please file this notice by June 30, 2003** (an S corporation and its qualified Subchapter S subsidiary must **each** file a notice as required per O.R.C. section 5733.09(B)). **Filing this notice does not constitute the filing of any tax return otherwise required by law.**

**Net profit (loss) per books**

\$ \_\_\_\_\_

Corporation Name \_\_\_\_\_

Address (check box if you are not receiving forms at the proper mailing address.)  
 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_

<div style="text-align: center; border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;"><b>Statutory Agent</b></div> <p><input type="checkbox"/> Check the box if both the below-reported statutory agent and address are the same as were reported on the 2002 franchise tax report.</p>	<div style="text-align: center; border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;"><b>Corporate Officers</b></div> <p><input type="checkbox"/> Check the box if all the below-reported corporate officers are the same as were reported on the 2002 franchise tax report.</p>
Name _____	President (first name, middle initial, last name) _____
Address _____	Secretary _____
City _____ State _____ ZIP code _____	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 no 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 ownership 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 2002 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 2002?  Yes  No If yes, in addition to filing this notice the S corporation is subject to the 2003 franchise tax and must also file form FT-1120.
- During 2001 or 2002 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 2003 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.

**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 any time during the S corporation's accounting period ending in 2002. 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.**

**Distributive Share:**

The number in this box should reflect the net number (income and expenses) which "flows into" the shareholder's federal adjusted gross income. The following are examples (but not all-inclusive) of what should **not** be netted in the box: charitable contributions, health insurance premiums paid on behalf of more than 2% shareholders, and investment interest expenses which are allowable to an individual only as an itemized deduction on IRS Schedule A.

**Please check the box if this year's shareholder information either (i) contains names that were not shown on last year's notice or (ii) does not contain all the names that were shown on last year's notice.**

1.	Last name, first name, middle initial	Social security number	% of ownership	Distributive \$ share
	Address	City	State	ZIP code
2.	Last name, first name, middle initial	Social security number	% of ownership	Distributive \$ share
	Address	City	State	ZIP code
3.	Last name, first name, middle initial	Social security number	% of ownership	Distributive \$ share
	Address	City	State	ZIP code

***(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.***



Date                      Signature of Officer or Managing Agent                      Title



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

**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" at the department's Web site: [www.state.oh.us/tax/](http://www.state.oh.us/tax/).