Iowa Department of REVENUE

2016 IA 1120F

Franchise Return for Financial Institutions

https://tax.iowa.gov

Name_____ **Period Ending (mm/yy)** _____ / _____▲

Address_____ **FEIN**_____▲

_____ Check if short period ☐

Contact Person _____ Phone Number (_____)_____

Filing Status:

Separate Iowa/Federal Corporation ☐ Separate Iowa/Consolidated Federal ☐

Separate Iowa/Separate Federal ☐ Name of consolidated parent:_____

Parent's FEIN_____

If this is a first or final return, check the appropriate boxes:

First return ☐ Successor ☐ Final return ☐ Merged ☐

New business ☐ Entering Iowa ☐ Reorganized ☐ Dissolved ☐

Type of return: 100% Iowa ☐ Not 100% Iowa ☐ No Iowa banking locations ☐ Inactive bank ☐

Please check the appropriate box: Pay return ☐ No pay return ☐ Amended pay ☐ Amended no pay ☐

Was federal income or federal tax changed for any prior period(s)?

No ☐ Yes ☐ Periods changed_____ Reason: Federal audit ☐ 1120X ☐ 1139 ☐

1. Net Income from Federal Return before Net Operating Loss ..... 1._____.00▲
2. Interest and Dividends exempt from Federal Income Tax ..... 2._____.00▲
3. Iowa Franchise tax expensed on Federal Return ..... 3._____.00▲
4. Other Additions from Schedule A ..... 4._____.00▲
5. Total Iowa Income. Add lines 1 through 4 ..... 5._____.00
6. Other Reductions from Schedule D ..... 6._____.00
7. Income Subject To Apportionment. Subtract line 6 from line 5 ..... 7._____.00
8. Iowa Percentage from IA Schedule 59F, line 17 ..... 8._____%
9. Deduction for Apportioned Income from IA Schedule 59F, line 20 ..... 9._____.00
10. Iowa Net Operating Loss from IA1120 Schedule F ..... 10._____.00
11. Total Reductions. Add lines 6, 9, and 10 ..... 11._____.00▲
12. Iowa Net Income subject to franchise tax. Subtract line 11 from line 5 ..... 12._____.00▲
13. Computed Tax. Multiply line 12 by 5% (.05) ..... 13._____.00
14. Iowa Alternative Minimum Tax from IA 4626F ..... 14._____.00▲
15. Total Tax. Add lines 13 and 14 ..... 15._____.00
16. Credits. Include IA 148 ..... 16._____.00▲
17. Payments from Schedule C, line 8 ..... 17._____.00
18. Total Credits and Payments. Add lines 16 and 17 ..... 18._____.00
19. Net Amount. Subtract line 18 from line 15 ..... 19._____.00▲
20. Penalty for underpayment of estimated tax: Include IA 2220 ..... 20._____.00
21. Penalty for failure to pay or failure to file ..... 21._____.00
22. Total Penalties. Add lines 20 and 21 ..... 22._____.00▲
23. Interest ..... 23._____.00▲
24. Total Due. If line 15 is more than line 18, add lines 19, 22, and 23. Make check payable to "Treasurer, State of Iowa" and submit payment with the franchise tax payment voucher ..... 24._____.00▲
25. Net Overpayment. If line 15 is less than line 18, subtract line 20 from line 19 ..... 25._____.00
26. Credit to Next Period's Estimated Tax ..... 26._____.00▲
27. Refund Requested. Subtract line 26 from line 25 ..... 27._____.00

A complete copy of your federal return, as filed with the Internal Revenue Service, must be filed with this return.

Under penalties of perjury, I declare that I have examined this return and included schedules/statements, believe it to be true, correct, and complete.

Officer's Signature_____Date_____Title_____Phone_____

Preparer's Signature_____Date _____ID No_____Phone_____

Name_____FEIN_____

Schedule A – Other Additions. Round to nearest whole dollar.

1. Cash to Accrual Adjustments..... 1._____
2. Expense to Carry Investment Subsidiary ..... 2._____
3. Contribution Adjustments..... 3._____
4. Capital Loss Adjustments ..... 4._____
5. Depreciation Adjustment from IA 4562A. Submit Schedule IA 4562A and IA 4562B ..... 5._____
6. Other ..... 6._____
7. Total. Enter on Line 4, IA 1120F..... 7._____

Schedule D – Other Reductions. Round to nearest whole dollar.

1. Cash to Accrual Adjustments..... 1._____
2. Expenses to Carry Tax Exempt sections 291 and 265 ..... 2._____
3. Contribution Adjustments..... 3._____
4. Capital Loss Adjustments ..... 4._____
5. Iowa Franchise Tax Refund Reported on Federal Return..... 5._____
6. Depreciation Adjustment from IA 4562A. Submit Schedule IA 4562A and IA 4562B ..... 6._____
7. Other ..... 7._____
8. Total. Enter on Line 6, IA 1120F..... 8._____

Schedule C – Payments

1. Prior Period's Overpayment Credits to Current Period .....1._____

Current Period's Estimated Tax Payments	Amount	Date of Payment
2. First Installment		
3. Second Installment		
4. Third Installment		
5. Fourth Installment		
6. Voucher Payments		
7. Other Payments		

8. Total Payments. Add lines 1 through 7. Enter on line 17……8._____

Additional Information

Short period information: Period_____/_____ to _____/_____

Reason for short period_____

Year business was started in Iowa_____

Information from the prior return:

Name_____

FEIN_____Net Income_____

Accounting method: Cash ☐ Accrual ☐ Year Accrual method began_____

Mail your return to:
Franchise Tax Processing
Iowa Department of Revenue
PO Box 10413
Des Moines IA 50306-0413

Questions:
idr@iowa.gov
515-281-3114 or 800-367-3388