Iowa Department of Revenue

IA FRAN ES

Franchise Estimate Tax Payment Voucher

INSTALLMENT **1**

The last day of the fourth month of the calendar or fiscal year

Financial Institution Name: _____

For Calendar or Fiscal Year Ending:

Address: _____

FEIN:

City, State ZIP: _____

Payment Amount:

Phone: _____

Mail to:
Iowa Department of Revenue
PO Box 10413
Des Moines IA 50306-0413

Make checks payable to:
Treasurer, State of Iowa When you pay by check, you authorize the Department of Revenue to convert your check to a one-time electronic banking transaction. 43-006 (09/05/2014)

Iowa Department of Revenue

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INSTALLMENT **2**

The last day of the sixth month of the calendar or fiscal year

Financial Institution Name: _____

For Calendar or Fiscal Year Ending:

Address: _____

FEIN:

City, State ZIP: _____

Payment Amount:

Phone: _____

Mail to:
Iowa Department of Revenue
PO Box 10413
Des Moines IA 50306-0413

Make checks payable to:
Treasurer, State of Iowa When you pay by check, you authorize the Department of Revenue to convert your check to a one-time electronic banking transaction. 43-006 (09/05/2014)

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INSTALLMENT **3**

The last day of the ninth month of the calendar or fiscal year

Financial Institution Name: _____

For Calendar or Fiscal Year Ending:

Address: _____

FEIN:

City, State ZIP: _____

Payment Amount:

Phone: _____

Mail to:
Iowa Department of Revenue
PO Box 10413
Des Moines IA 50306-0413

Make checks payable to:
Treasurer, State of Iowa When you pay by check, you authorize the Department of Revenue to convert your check to a one-time electronic banking transaction. 43-006 (09/05/14)

Iowa Department of Revenue

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Franchise Estimate Tax Payment Voucher

INSTALLMENT **4**

The last day of the 12th month of the calendar or fiscal year

Financial Institution Name: _____

For Calendar or Fiscal Year Ending:

Address: _____

FEIN:

City, State ZIP: _____

Payment Amount:

Phone: _____

Mail to:
Iowa Department of Revenue
PO Box 10413
Des Moines IA 50306-0413

Make checks payable to:
Treasurer, State of Iowa When you pay by check, you authorize the Department of Revenue to convert your check to a one-time electronic banking transaction. 43-006 (09/05/2014)

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Iowa Department of Revenue
www.iowa.gov/tax

Franchise Estimated Worksheet

(Do not mail this form. Retain with your records.)

		ORIGINAL COMPUTATION	AMENDED COMPUTATION ONLY
1. Taxable income from federal 1120	1.	$	$
2. Interest and dividends exempt from federal income tax	2.		
3. Iowa franchise tax deduction on federal 1120	3.		
4. Other additions	4.		
5. Total Iowa income. Add lines 1 through 4	5.		
6. Other deductions	6.		
7. Iowa net operating loss	7.		
8. Total deductions. Add lines 6 and 7	8.		
9. IOWA NET INCOME SUBJECT TO FRANCHISE TAX. Subtract line 8 from line 5	9.		
10. Computed tax. Multiply line 9 by 5% (.05)	10		
11. Minimum tax	11.		
12. Total tax. Add lines 10 and 11	12.		
13. Minimum tax carryforward credit and other credits	13.		
14. Tax after credits. Subtract line 13 from line 12	14.		
15. Payments previously made for current period estimated tax	Use these two lines only if amending 15.		
16. Unpaid balance	16.		
17. Computation of installment	17.		
If first installment is to be filed on ( ) Last day of the 4th month, enter 1/4 of line 14			
( ) Last day of the 6th month, enter 1/3 of line 14 (line 16 if amending)			
( ) Last day of the 9th month, enter 1/2 of line 14 (line 16 if amending)			
( ) Last day of the 12th month, enter all of line 14 (line 16 if amending)			

Estimated Tax Payment Schedule

Date (a)	Computed Installment (line 17) (b)	Prior period Overpayment (c)	Amount to be paid (column b minus column c) (d)
1.			
2.			
3.			
4.			

Total (add lines 1d-4d):

Purpose of making estimated payments

To provide a basis for paying any Iowa franchise tax.

Who must file and pay

Every financial institution taxable under Iowa Code section 422.60 with $1,000 or more in tax due after credits must file and pay estimated tax.

Payments of estimated tax

Dates for paying estimated tax in equal installments are:

a. The last day of the fourth month of the calendar or fiscal year.
b. The last day of the sixth month of the calendar or fiscal year.
c. The last day of the ninth month of the calendar or fiscal year.
d. The last day of the last month of the calendar or fiscal year.

Overpayment credit for Iowa franchise tax return

If you had an overpayment on your prior-period franchise tax return and elected to apply it as a credit to your estimated franchise tax for the current period, the amount will be automatically posted from your prior- period Iowa franchise tax return to your estimated tax account. *Note:* If you elect to have your overpayment refunded, the refund will be processed automatically, and it is not necessary to file a claim for refund.

Use the Estimated Tax Payment Schedule to record and apply your credit. If the credit equals or exceeds the estimated tax liability for the first installment, the balance of the estimated tax can be paid in full or in equal installments beginning with Installment 2. Do not send installment forms if your current-period estimate is paid in full, either by overpayment from your prior- period franchise tax return or by estimated payments already submitted.

How to complete and use worksheet and installments

a. Fill out the Franchise Estimated Worksheet using the column titled Original Computation to compute your estimated tax for the current tax year. If the tax after credits on line 14 is less than $1,000, you do not have to file and pay estimated tax.
b. Enter the amount on line 17 in column b of the Estimated Tax Payment Schedule. Enter any applicable overpayment in column c. Subtract column c from column b and enter in column d and "Amount of Payment" line of the installment. Please use whole dollars.
c. Enter the financial institution's name, address, and Federal Identification Number in the space provided.
d. Detach the installment at the perforation.
e. For each remaining installment complete steps b-d.

Enclose check or money order payable to "Treasurer, State of Iowa" with the installment and mail to:

Franchise Tax Processing
Iowa Department of Revenue
PO Box 10413
Des Moines, Iowa 50306-0413

Penalty

A penalty set at the statutory rate will be assessed for failure to pay the correct amount of estimated tax. The penalty will be computed and assessed according to the provisions of the Code of Iowa.

IMPORTANT: Be sure to use the actual tax year for "tax year ending" rather than the date the payment is due. Failure to include the correct tax year ending on each estimated voucher will lead to processing errors that may delay your refund or generate a billing.

How to amend your estimated tax

You may find after having filed and paid one or more installments that your estimated Iowa franchise tax has substantially increased or decreased. If this happens, you should:

a. Complete the amended computation column on the worksheet to arrive at your amended estimated tax.
b. Not mail remaining installment forms if your amended estimated tax is paid in full or if your amended estimated tax (line 14 of the worksheet) is less than $1,000.
c. Complete the Estimated Tax Payment Schedule and enter the amount to be paid on the "Amount of Payment" line of the installment.
d. Detach the installment at the perforation and mail with required payment.
e. For each remaining installment, complete steps c-d.

Please do not use corporation estimated forms when making franchise tax estimated payments. Do not use the holding company Federal Identification Number when making a franchise tax payment. In either case, automated processing may refund your payments to the wrong taxpayer, possibly resulting in penalty assessments to the financial institution.

Information disclosure

State tax information may be disclosed to tax officials of another state or of the United States for tax administrative purposes.