

1104 Estimated Franchise Tax Report
5 Del.C. Ch. 11

Formerly Regulation No.: 5.1101etal.0003
Effective Date: ~~September 11, 2004~~ **[Proposed February 11, 2017]**

This report shall be completed by any banking organization (other than a resulting branch in this State of an out-of-state bank, as defined in § 1101(a) of Title 5 of the **Delaware Code**) or trust company with an estimated tax liability in excess of \$10,000 in a given year. The completed report is to be filed in the Office of the State Bank Commissioner on or before March 1 of the current year. Instructions for the preparation of this report are found in Regulation 1103 (~~formerly 5.1101etal.0002~~).

Name of Banking Organization or Trust Company

Tax Year

Location

Federal Employer Identification Number

List corporation(s) electing under Section 1101(f) and attach hereto separate reports of estimated income for each Electing Corporation (include Federal Employer Identification number).

Rounded to the
nearest thousand \$

- | | | |
|----|--|----------------|
| 1. | Estimated net operating income before taxes
(including income of Electing Corporations) | _____ |
| 2. | Less:
(a) Adjustment for income from an insurance division or
subsidiary paid to Delaware Department of Insurance
(b) Adjustment for income from an insurance division
or subsidiary paid to another state | _____
_____ |
| 3. | Subtotal | _____ |

4. Less:

- (a) Net operating income before taxes verifiable by documentary evidence from any subsidiary or foreign branch established within the United States pursuant to §771 of Title 5, or other branch established within the United States but outside of Delaware pursuant to federal law or other applicable Delaware law, which is otherwise subject to income taxation under Delaware law. _____
- (b) Net operating income before taxes verifiable by documentary evidence from any subsidiary or foreign branch established within the United States pursuant to §771 of Title 5, or other branch established within the United States but outside of Delaware pursuant to federal law or other applicable Delaware law, which is derived from business activities carried on outside the State and subject to income taxation under the laws of another state, and that portion of net operating income before taxes from any such entity other than a Delaware-chartered banking organization or a national bank located in this State (as defined in §801(5) of Title 5, **Delaware Code**), which entity is a banking organization and which is subject to income taxation under the laws of another state. In no event shall the amount of income excluded exceed 50% of such subsidiary's net operating income before taxes in the case of a subsidiary engaged in a securities business. _____
- (c) Net operating income before taxes verifiable by documentary evidence from any subsidiary or foreign branch established within the United States pursuant to §771 of Title 5, or other branch established within the United States but outside of Delaware pursuant to federal law or other applicable Delaware law, which is derived from business activities carried on outside the State, which subsidiary, foreign branch or other branch established outside of Delaware is subject to shares tax under the laws of another state. In no event shall the income excluded exceed 50% of such subsidiary's net operating income before taxes in the case of a subsidiary engaged in a securities business. _____
- (d) Net operating income before taxes from any non-United States branch office provided that at least 80% of gross income of such office constitutes "income from sources without the United States" as defined under §862(a) of the Internal Revenue Code of 1954, as amended, or any successor provisions thereto. _____

(e)	Gross income from international banking transactions after subtracting therefrom any expenses or deductions attributable thereto.	_____
(f)	Gross income from international banking facilities less any attributable expenses or other deductions.	_____
(g)	Interest income from obligations of volunteer fire companies.	_____
(h)	Any examination fee paid to the Office of the State Bank Commissioner pursuant to §127(a) of Title 5 of the Delaware Code .	_____
5.	Total deductions (add lines 4(a)-(h))	_____
6.	Estimated total income before taxes (subtract item 5 from item 3)	_____
7.	Estimated taxable income (calculated to nearest dollar)	_____ x .56
8.	Estimated subtotal annual franchise tax liability (before tax credits) Calculation Table:	
	First \$20,000,000 of item 7 at 8.7%	_____
	Next \$ 5,000,000 of item 7 at 6.7%	_____
	Next \$ 5,000,000 of item 7 at 4.7%	_____
	Next \$620,000,000 of item 7 at 2.7%	_____
	Amount of item 7 over \$650,000,000 at 1.7%	_____
	Subtotal	_____
9.	Less: Total employment tax credits (calculated in accordance with Regulation No. 5.1105.0008 <u>1109</u> , completed worksheet attached hereto)	_____
10.	Less: Travelink tax credits (calculated in accordance with Department of Transportation Travelink tax credit reporting requirements, completed worksheet attached hereto)	_____
11.	Less: Historic Preservation Tax Credits (calculated in accordance with the Office of Historic Preservation tax credit reporting requirements. Certificate of Completion attached. Certificate of Transfer attached if credits have been transferred, sold or assigned to the taxpayer by another person.)	_____
<u>12.</u>	<u>Less: Other applicable tax credit(s) [attach supporting schedule identifying the credit(s)]</u>	_____
12. <u>13.</u>	Estimated total annual franchise tax liability (subtract items 9 & <u>10</u> , <u>11</u> and <u>12</u> from item 8)	\$ _____

13. 14. Payment structure and dates

\$ Amount

June 1	40% of estimate due	_____
September 1	20% of estimate due	_____
December 1	20% of estimate due	_____
March 1 (of succeeding year)	Final payment	_____

I, the undersigned officer, hereby certify that this report, including any accompanying schedules and statements, has been prepared in conformance with the appropriate instructions and is true and correct to the best of my knowledge and belief.

_____	_____	_____
Date	Signature of President, Treasurer or Other Proper Officer	Title
	_____	_____
	Print Name	Phone No.

	Print Address	

Mail Completed Form To:
Office of the State Bank Commissioner
555 E. Loockerman Street, Suite 210
Dover, DE 19901

See 5 DE Reg. 652 (09/01/01)