

1111 Estimated Franchise Tax Report for Resulting Branches in this State of Out-of-State Banks
5 Del.C. Ch. 11

Formerly Regulation No.: 5.1101 et al. 0010

Effective Date: ~~September 11, 2004~~ **[Proposed February 11, 2017]**

This report shall be completed by the resulting branch(es) in this State of an out of state bank 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 1110 (~~formerly 5.1101 et al. 0009~~).

Name of Out-of-State Bank	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. | Plus: Resulting branch imputed capital addback for the preceding income year | _____ |
| 3. <u>2.</u> | 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 | _____ |

4. 3. Subtotal

5. 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 but outside of Delaware pursuant to federal law or other applicable Delaware law, which is derived 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 of the **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 bank 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 .	_____
6. <u>5.</u>	Total deductions (add lines 5 <u>4</u> (a)-(h))	_____
7. <u>6.</u>	Estimated total income before taxes (subtract item 6 <u>5</u> from item 4 <u>3</u>)	_____
		x .56
8. <u>7.</u>	Estimated taxable income (calculated to nearest dollar)	_____
9. <u>8.</u>	Estimated subtotal annual franchise tax liability (before tax credits)	
	Calculation Table:	
	First \$20,000,000 of item 8 <u>7</u> at 8.7%	_____
	Next \$ 5,000,000 of item 8 <u>7</u> at 6.7%	_____
	Next \$ 5,000,000 of item 8 <u>7</u> at 4.7%	_____
	Next \$620,000,000 of item 8 <u>7</u> at 2.7%	_____
	Amount of item 8 <u>7</u> over \$650,000,000 at 1.7%	_____
	Subtotal	_____
10. <u>9.</u>	Less: Total employment tax credits (calculated in accordance with Regulation No. 1109 (formerly 51105.0008), completed worksheet attached hereto)	_____
11. <u>10.</u>	Less: Travelink tax credits (calculated in accordance with Department of Transportation Travelink tax credit reporting requirements)	_____
12. <u>11.</u>	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>	_____

13. Estimated total annual franchise tax liability
(subtract items 9, 10, 11 and 12 from item 9 8) \$ _____

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. 647 (09/01/01)