



ARKANSAS ANNUAL FRANCHISE TAX RETURN INSTRUCTION (AR1200-BK)
DEPARTMENT OF FINANCE AND ADMINISTRATION FRANCHISE TAX SECTION
P.O. BOX 8053, LITTLE ROCK, AR 72203-8053

Online Filing, Payment, and Account Information: www.atap.arkansas.gov

WHO FILES ANNUAL FRANCHISE TAX RETURNS: All domestic and foreign corporations, associations, organizations, and companies constituting a separate legal entity of relationship with the purpose of obtaining a privilege or franchise which is not allowed to them as individuals except those exempted by A.C.A. § 26-54-102, organizations formed pursuant to the Uniform Partnership Act, A.C.A. § 4-46- 101 et seq., or the Uniform Limited Partnership Act, A.C.A. § 4-47-101 et seq.

FINAL RETURN: Indicate if the bank will not file a franchise tax return in the future. If your intent is to dissolve, please checkmark the "Final" box on the return. Organizations must have filed and paid the prior years of franchise taxes in addition to filing a final return in the current calendar year for the minimum tax due. Any corporation wishing to cease operations must also file a dissolution or withdrawal document through the Business and Commercial Services of the Secretary of State once they are cleared for dissolution with the DFA.

AMENDED RETURN: Indicate if the bank has already filed a franchise tax return for this tax period and is submitting changes for the same tax period.

1. BUSINESS INFORMATION: The domestic bank corporation's name as it appears in the Articles of Incorporation or the foreign bank corporation's name as it appears in the Application for Certificate of Authority. Indicate if the Federal ID Number used is a Federal Employer Identification Number (FEIN) or a Social Security Number (SSN).

PLEASE NOTE: The Business Information must be completed in full. The Secretary of State (SOS) filing number and FEIN or SSN are required. Failure to complete the required information can cause errors or delays in the processing of your franchise tax return.

2. TAX CONTACT INFORMATION: Person or firm designated to receive the bank's annual franchise tax returning notifications. Please provide a name, address, phone number, and email address.

3. IDENTICAL INFORMATION: On PAPER RETURNS ONLY, if ALL of the information in Sections #4, #5, and #6 is identical as set forth in the prior year's annual return, you may simply check box #3 on the form, indicate whether the corporation has authorized stock or is a non-stock corporation, sign the return in blue or black ink and submit the return with payment.

4. NAICS CODE: Please provide the numerical code assigned to your bank. If you need assistance with determining your code, you may contact the Census Bureau at 1-888-756-2427 or NAICS@census.gov.

5. TOTAL AUTHORIZED CAPITAL STOCK: The number of shares and the par value of shares that may be issued by the bank (NO PAR VALUE = \$25 PER SHARE).

a) Non-Stock Corporation: If the non-stock bank DOES NOT have authorized stock, then put an X in this box. You may skip boxes #5 and #6. Banks without authorized stock pay a tax of \$300. Reference A.C.A. § 26-54-104 (5).

b) Authorized Stock: If the bank DOES have authorized stock, then put an X in this box and continue to #5.

6. ISSUED AND OUTSTANDING CAPITAL STOCK: The portion of the bank's stock issued for cash or other considerations. (NO PAR VALUE = \$25 PER SHARE)

7. ASSETS AND TAX CALCULATION (A.C.A. § 26-54-104(6)(A)):

a) Assets: The value of the real and personal property of the bank.

- **Arkansas Assets:** All assets applicable to Arkansas according to the balance sheet.
- **Total Assets:** Total assets of the bank according to the balance sheet.

b) Tax Calculation: The minimum tax due is \$150. Banks without authorized stock pay \$300.

c) Tax Calculation Formula:

- Step 1: ($\$ \text{ Value of Arkansas Assets} \div \text{ \$ Value Total Assets} = \text{ ______ \% (0-100)}$)
Step 2: ($\text{Step 1 Resulting \%} \times \text{ (Amount from Line 9d)} = \text{ \$ Values Arkansas Capital Stock}$)
Step 3: ($\text{ \$ Value Arkansas Capital Stock} \times \text{ (.003)} = \text{ \$ ______ Tax Due}$)

SIGNATURE: Corporation returns shall be signed in blue or black ink by one of the following: president, vice president, secretary, treasurer, controller, other authorized person, or the tax preparer.

ADDITIONAL INFORMATION:

RESPONSIBILITY: Corporations not receiving a form by March 20 must make a written request for paper forms. Franchise taxes can be filed online through the Arkansas Taxpayer Access Point (ATAP) website at www.atap.arkansas.gov. All corporations must comply with the May 3, 2021 due date.

TAX COMPUTED IN ERROR: Underpayment will be billed to the corporation. Requests for refunds must be submitted with proof to the Department of Finance & Administration Franchise Tax Division at the address shown on the voucher.

EXTENSIONS: For tax year 2020, there will be no option to request an extension. **All returns are due on or before May 1.**



AMENDMENTS: Amendments will be accepted for changes that influence the tax calculation or other items on the franchise tax return.

FAILURE TO FILE RETURN: Per A.C.A. § 26-54-107 and 114, corporations shall pay an additional penalty plus interest for late filing of the return or late payment of the tax. In order to be considered timely, tax returns and payments must be received no later than the close of business on May 1 or must be postmarked by the United States Postal Service no later than midnight on May 1. If the due date falls on a weekend or legal holiday, the return will be considered timely filed if postmarked on the next business day.