

# OKLAHOMA SMALL BUSINESS CORPORATION INCOME AND FRANCHISE TAX RETURN

Form 512-S  
2018

Barcode  
Placeholder

This form is due 30 days after the due date of the Federal Return

**AMENDED RETURN!**

If this is an Amended Return place an 'X' here   
See Schedule 512-S-X on page 10.

For the year January 1 - December 31, 2018, or other taxable year beginning:  , 2018 , ending:  ,

Corporate Name:

Street Address:

City, State or Province, Country and ZIP or Foreign Postal Code:

Federal Employer Identification Number:  Business Code Number:

**Extension**

If you have applied for an extension from the IRS, place an 'X' here and provide a copy.

**If this is a final return, place an 'X' here:**

Date of Incorporation:  Under the Laws of:  Type of Business:

**Notice:** Corporations that filed a Form 200-F electing to file a combined corporate income and franchise tax return should:

- Complete Sections One, Two and Three on pages 1 and 2.
- Complete the applicable income tax schedules on pages 3-5.
- Complete the applicable franchise tax schedules on pages 6-9.
- NOT have remitted the maximum amount of franchise tax for the preceding tax year.

Corporations filing a stand-alone Oklahoma Annual Franchise Tax Return (Form 200) or who are not required to file a franchise tax return should:

- Complete Sections One and Three on pages 1 and 2.
- Complete the applicable income tax schedules on pages 3, 4 and 5.
- NOT complete the franchise tax portion of the return.

## PART ONE, SECTION ONE: INCOME TAX - Tax Computation Schedule for Nonresident Shareholders Who Do Not File Form 512-SA and for a Corporation Claiming the Refundable Credits from Form 577 or 578.

1a	Nonresident share of income from Page 5, Part 5, line 14.....	1a	<input type="text"/>	00	
1b	Nonresident share of Okla. capital gain deduction (provide Form(s) 561S) .....	1b	<input type="text"/>	00	
1c	Nonresident share of deductions (see instructions) .....	1c	<input type="text"/>	00	
1	Nonresident share of taxable income (line 1a minus lines 1b and 1c) .....	1			00
2	Tax: 6% of line 1 (If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box. If making an Oklahoma installment payment pursuant to IRC Section 965(h) and 68 O.S. Sec. 2368(K), add the installment payment here and enter a "2" in the box ) .....	2	<input type="text"/>		00
3	Other Credits Form (see instructions) (provide Form 511CR) .....	3	<input type="text"/>		00
4	Balance of tax due (line 2 minus line 3, but not less than zero) .....	4			00
5	2018 Oklahoma estimated tax payments (i.e. Form(s) OW-8-ESC) .....	5	<input type="text"/>	00	
6	Amount paid with extension request .....	6	<input type="text"/>	00	
7	Okla. withholding (provide Form 1099, 500-A, 500-B or other withholding statement) .....	7	<input type="text"/>	00	
8	Refundable Credits from Form.....a) <input type="checkbox"/> 577.....b) <input type="checkbox"/> 578 .....	8	<input type="text"/>	00	
9	Amount paid with original return and amount paid after it was filed (amended return only) .....	9	<input type="text"/>	00	
10	Any refunds or overpayment applied (amended return only) .....	10	( <input type="text"/> )	00	
11	Total of lines 5 through 10 .....	11			00
12	Overpayment (line 11 minus line 4) .....	12	Overpayment		00
13	Tax Due (line 4 minus line 11) .....	13	Income Tax Due		00
14	Donation: Support the Oklahoma General Revenue Fund.....	14			00
15	Underpayment of estimated tax interest.....	15	Annualized	<input type="checkbox"/>	00
16	For delinquent payment add penalty of 5%..... \$ ..... plus interest of 1.25% per month .....	16			00
17	Total tax, penalty and interest (add lines 13 - 16) .....	17	Income Tax Balance Due		00

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

Barcode Placeholder

Name shown on Form 512-S:

Federal Employer Identification Number:

**SECTION TWO: FRANCHISE TAX**

Place an "X" here if filing a combined corporate income and franchise tax return and complete Section Two. Corporations filing a Form 200 will skip Section Two and complete Section Three.

To complete lines 18 - 25, use the figures from page 6, lines 12-19.

18	Tax.....	18		00
19	Registered Agents Fee.....	19		00
20	Interest.....	20		00
21	Penalty.....	21		00
22	Reinstatement Fee.....	22		00
23	Previous Payment.....	23	( )	00
24	Overpayment..... Franchise Tax Overpayment →	24		00
25	Total Due..... Franchise Tax Balance →	25		00

**SECTION THREE: TOTAL**

All corporations complete Section Three. Combine Income Tax and Franchise Tax. If there is a net balance due, complete line 26. If there is a net overpayment, complete lines 27-31.

**Balance Due**

26 Total Balance Due..... Balance Due → 26

**Overpayment**

27 Total Overpayment..... 27

28 Amount of line 27 to be credited to 2019 estimated income tax (original return only)..... 28

Line 29 provides you the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Place the line number of the organization from the line 29 instructions in the box below and enter the amount you are donating. If giving to more than one organization, put a "99" in the box and provide a schedule showing how you would like your donation split.

29 Donations from your refund.... \$2 \$5 \$..... 29

30 Total (add lines 28 and 29)..... 30

31 Amount of line 27 to be refunded to you (line 27 minus line 30)..... Refund → 31

**Direct Deposit Note:**

All refunds must be by direct deposit. See Direct Deposit Information on page 12 of the 512-S Packet for details.

Is this refund going to or through an account that is located outside of the United States?  Yes  No

Deposit my refund in my:  checking account  savings account

Routing Number: Account Number:

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here:

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Make check payable to the Oklahoma Tax Commission

<b>Corporate Seal</b>	Signature of Officer	Date	Signature of Preparer	Date
	Printed Name of Officer		Printed Name of Preparer	
	Title	Phone Number	Phone Number	Preparer's PTIN

Provide a copy of Federal return - Remit to Oklahoma Tax Commission - Post Office Box 26800 - Oklahoma City, OK 73126-0800

Barcode Placeholder

Name shown on Form 512-S:

Federal Employer Identification Number:

## PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS

Complete Column A. Column B should be completed by S Corporations whose income is all within Oklahoma and/or by those whose income is partly within and partly without Oklahoma (not of a unitary nature). **CAUTION:** Include only trade or business income and expenses on lines 1a through 21 below.

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	a. Gross receipts or sales .....	00	00
	b. <b>Minus</b> returns and allowances .....		
2	Cost of goods sold and/or operations .....	00	00
3	Gross profit (subtract line 2 from line 1) .....	00	00
4	Net gain (loss) (Form 4797 Part II, line 17) .....	00	00
5	Other income (loss) (provide schedule) .....	00	00
6	<b>Total income</b> (loss) (add lines 3 through 5) .....	00	00
7	Compensation of officers .....	00	00
8	Salaries and wages .....	00	00
9	Repairs and maintenance .....	00	00
10	Bad debts .....	00	00
11	Rent .....	00	00
12	Taxes and licenses .....	00	00
13	Interest .....	00	00
14	Depreciation .....	00	00
15	Depletion (do not deduct oil and gas depletion) .....	00	00
16	Advertising .....	00	00
17	Pension, profit-sharing, etc. plans .....	00	00
18	Employee benefit programs .....	00	00
19	Other deductions (provide schedule) .....	00	00
20	<b>Total deductions</b> (add lines 7 through 19) .....	00	00
21	<b>Ordinary Income (Loss) from trade or business:</b> Subtract line 20 from line 6. Enter here and below on Part 3, line 1 .....	00	00

## PART 3: SHAREHOLDERS' PRO RATA SHARE ITEMS

### Income (lines 1 through 11)

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	Ordinary income (loss) from trade or business (from above on Part 2, line 21)	00	00
2	Net income (loss) from rental real estate activity(ies) (provide schedule) .....	00	00
3	Net income (loss) from other rental activity(ies) (provide schedule) .....	00	00
4	Interest income		
	a: Interest on loans, notes, mortgages, bonds, etc. ....	00	00
	b: Interest on obligations of a state or political subdivision .....		
	c: Interest on obligations of the United States .....	00	00
	d: Other interest income .....	00	00
5	Dividend income .....	00	00
6	Royalties .....	00	00
7	Net short-term capital gain (loss) (Schedule D, 1120-S) .....	00	00
8	Net long-term capital gain (loss) (Schedule D, 1120-S) .....	00	00
9	Net gain (loss) under Section 1231 (other than due to casualty or theft) .....	00	00
10	Other (provide schedule) .....	00	00
11	<b>Total income</b> (add lines 1 through 10) .....	00	00

### Deductions (lines 12 through 17)

12	Section 179 deduction (provide schedule) .....	00	00
13	Contributions .....	00	00
14	Deductions related to portfolio income .....	00	00
15	Intangible drilling costs .....	00	00
16	Other deductions authorized by law (provide schedule) .....	00	00
17	<b>Total Deductions</b> (add lines 12 through 16) .....	00	00
<b>Total (line 18)</b>			
18	Net distributable income (line 11 minus line 17) .....	00	00

If Federal and Oklahoma distributable net incomes are the same, please see instructions on page 5 of packet.

Barcode Placeholder

Name shown on Form 512-S:

Federal Employer Identification Number:

**PART 4: COMPUTATION OF OKLAHOMA TAXABLE INCOME OF A UNITARY ENTERPRISE WHOSE INCOME IS PARTLY WITHIN AND PARTLY WITHOUT OKLAHOMA**

1	Net distributable income from Page 3, Part 3, Column A, line 18.....		1
2	Add: (a) Taxes based on income .....	2a	
	(b) Unallowable deduction (provide schedule) .....	2b	
	(c) Other income (provide schedule).....	2c	
	(d) Total of lines 2a through 2c.....		2d
3	Deduct all items separately allocated:		
	(a) Interest on obligations of the United States .....	3a	
	(b) .....	3b	
	(c) .....	3c	
	(d) Total of lines 3a through 3c.....		3d
	(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)		
4	Net apportionable income (line 1 plus line 2d, minus line 3d) .....		4
5	Oklahoma's portion thereof _____%, from schedule below .....		5
6	Add items separately allocated to Oklahoma:		
	(a) .....	6a	
	(b) .....	6b	
	(c) .....	6c	
	(d) .....	6d	
	(e) Total of lines 6a through 6d .....		6e
7	Oklahoma net distributable income (add lines 5 and 6e; enter here and on Page 3, Part 3, Column B, line 18) ...		7

**APPORTIONMENT FORMULA**

	Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	Column C (A divided by B) Percent Within Oklahoma
1	Value of real and tangible personal property used in the unitary business (by averaging the values at the beginning and ending of the tax period).		
(a)	Owned property (at original cost):		
	(i) Inventories ..... 1ai		
	(ii) Depreciable property..... 1aai		
	(iii) Land..... 1aiii		
	(iv) Total of section "a" ..... 1aiv		
	(b) Rented property (capitalize at 8 times net rental paid).. 1b		
	(c) Total of sections "a" and "b" above..... \$		1c %
2	(a) Payroll .....		
	(b) Less: Officer's salaries .....		
	(c) Total (subtract officer's salaries from payroll)..... \$		2c %
3	Sales :		
	(a) Sales delivered or shipped to Oklahoma purchasers:		
	(i) Shipped from outside Oklahoma..... 3ai		
	(ii) Shipped from within Oklahoma..... 3aii		
	(b) Sales shipped from Oklahoma to:		
	(i) The United States Government ..... 3bi		
	(ii) Purchasers in a state or country where the corporation is not taxable (i.e. under Public Law 86-272) .. 3bii		
	(c) Total of sections "a" and "b"..... \$		3c %
4	If Revenue, Traffic Units or Miles Traveled is used rather than Sales, indicate here: _____		
5	Total percent (sum of items 1, 2 and 3) .....		%
6	Average percent (1/3 of total percent) (Carry to Part 4, line 5 above).....		%

**Note: Provide a complete copy of your Federal return.**

Barcode Placeholder

Name shown on Form 512-S:

Federal Employer Identification Number:

## PART 5: SHAREHOLDERS' PRO RATA SHARE OF INCOME

Enter the information for each shareholder. If there are more than 3 shareholders, use Form 512-S-SUP to enter the additional shareholders. Use as many Forms 512-S-SUP as needed.

	SHAREHOLDER 1	SHAREHOLDER 2	SHAREHOLDER 3
1	Name and address of each shareholder		
	Name:		
	Address:		
	City, State, ZIP:		
2	SSN or FEIN		
3	Ownership Percentage		
4	Distributable Federal Income (Part 3, Column A, line 18 times Part 5 line 3)		
5	Distributable Oklahoma Income (Part 3, Column B, line 18 times Part 5 line 3**)		
6	Oil and Gas Depletion (Federal)		
7	Oil and Gas Depletion (Oklahoma)		
8	Amount of Credit		
9	Type of Credit		
10	Amount of Withholding		
11	Type of Withholding		

### NONRESIDENT SHAREHOLDER

12	Is a signed Form 512-SA provided? If nonresident agreement (Form 512-SA) is NOT provided, the S Corporation will be taxed on the income reported in line 13.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
13	Nonresident Share of Income to Tax if line 12 is NO (enter the distributable Oklahoma income from line 5)			

### TOTAL: NONRESIDENT SHARE OF INCOME TO TAX

14	Add amounts shown in line 13 above for all Shareholders, and if applicable, from Form 512-S-SUP. Enter here and on Page 1, Part 1, line 1a.....\$	
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**\*\*NOTE:** The amount shown in Part 3, Column B, line 18, Oklahoma net distributable income, may not be the amount to be entered on the shareholder's Oklahoma income tax return. This amount includes all allowable shareholder's income, losses, and deductions. Some of these items may be limited on the Federal return. If these items are allowed in full or part on your Federal income tax return, they will be allowed to the same extent on your Oklahoma return.

**Notice:** Forms required to compute withholding and credits must be provided with corporate return. Examples of these include: Form 1099 MISC, Form 500A: Non-resident Royalty Withholding, Form 511CR: Other Credits, Form 506: Investment/New Jobs Credit and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

**NOTE: PROVIDE A COMPLETE COPY OF YOUR FEDERAL RETURN.**

## PART 6: ADDITIONAL INFORMATION

### Location of Principal Accounting Records

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Has the Internal Revenue Service redetermined your tax liability for prior years?  Yes  No What years? \_\_\_\_\_

Did you file amended returns for the years stated above?  Yes  No  N/A

Has the statute of limitations been extended by consent for any prior years?  Yes  No What years? \_\_\_\_\_

Business name \_\_\_\_\_ Date business began in Oklahoma \_\_\_\_\_

Principal location(s) in Oklahoma \_\_\_\_\_

**Mail to: Oklahoma Tax Commission, PO Box 26800, Oklahoma City, Oklahoma 73126-0800**

# FRANCHISE TAX WORKSHEET

A. Taxpayer FEIN	B. Account Number
	-OFFICE USE ONLY-

C. Mailing Address Change

Name
Address
City, State or Province, Country and Postal Code

C. New Mailing Address
City, State or Province, Country and Postal Code

D. Balance Sheet Date (MM/DD/YY)
----------------------------------

1. Total Net Assets in Oklahoma (Franchise Tax Balance Sheet: Line 15, Column B)..... 1
2. Total Net Assets (Franchise Tax Balance Sheet: Line 15, Column A)  
If all assets are in Oklahoma, enter "0" ..... 2
3. Total Current Liabilities (Franchise Tax Balance Sheet: Line 23)  
**If line 2 is zero, complete line 4. If line 2 is not zero, complete lines 5-11** ..... 3
4. Capital Employed in Oklahoma (line 1 minus line 3)  
**Round to next highest \$1000. If line 4 is completed, skip to line 12** ..... 4
5. Total Gross Business Done by Corporation in Oklahoma  
(Franchise Tax Balance Sheet: Line 34) ..... 5
6. Total Value of Assets and Business Done in Oklahoma (Total of lines 1 and 5) ..... 6
7. Total Gross Business Done by Corporation (Franchise Tax Balance Sheet: Line 33) ..... 7
8. Total Value of Assets and Business Done (Total of lines 2 and 7)..... 8
9. Percentage of Oklahoma Assets (See instructions)  
Check appropriate Box:  Option1  Option 2 ..... 9
10. Value of Capital Subject to Apportionment (Line 2 minus line 3)..... 10
11. Capital Apportioned to Oklahoma (Line 10 multiplied by line 9)  
Round to the next highest \$1000 ..... 11

DOLLARS	CENTS
	00
	00
	00
	00
	00
	00
	00
	00
	00
	00
	%
	00
	00

12. Tax (See instructions) (If less than \$250, enter 0)..... 12 =
13. Registered Agents Fee (\$100.00 - See instructions)..... 13 +
14. Interest ..... 14 +
15. Penalty ..... 15 +
16. Reinstatement Fee (\$150.00 - See instructions)..... 16 +
17. Previous Payment ..... 17 -
18. Overpayment..... 18 =
19. **Total Due** ..... 19 =

DOLLARS	CENTS
	00
	00

## FRANCHISE TAX SCHEDULE A: CURRENT OFFICER INFORMATION

**NOTE: Inclusion of Officers Is Mandatory.**

Taxpayer Name	FEIN	Account Number
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**CORPORATE OFFICERS EFFECTIVE AS OF \_\_\_\_\_ ARE AS FOLLOWS:**

(Date)

### Schedule A: Current Officer Information

The officers listed below should be those whose term was in effect as of the close of the income tax year. Be sure to include names, addresses, and **Social Security Numbers**.

1. Name (First, MI, Last)	Social Security Number
Home Address (street and number)	Daytime Phone (area code and number)
City, State or Province, Country and Postal Code	Title
2. Name (First, MI, Last)	Social Security Number
Home Address (street and number)	Daytime Phone (area code and number)
City, State or Province, Country and Postal Code	Title
3. Name (First, MI, Last)	Social Security Number
Home Address (street and number)	Daytime Phone (area code and number)
City, State or Province, Country and Postal Code	Title
4. Name (First, MI, Last)	Social Security Number
Home Address (street and number)	Daytime Phone (area code and number)
City, State or Province, Country and Postal Code	Title

**Please include Social Security Numbers of officers.**

**710:1-3-6. Use of Federal Employer Identification Numbers and other identification numbers mandatory**

All returns, applications, and forms required to be filed with the Oklahoma Tax Commission in the administration of this State's tax laws shall bear the **Federal Employer's Identification Number(s)**, the **Taxpayer Identification Number**, and/or other government issued identification number of the person, firm, or corporation filing the item and of all persons required by law or agency rule to be named or listed.

**[Source: Amended at 32 Ok Reg 1330, eff 8-27-15]**

**710:1-3-8. Confidentiality of records**

All Federal Employer's Identification and/or Social Security Account Numbers are deemed to be included in the confidential records of the Commission.







# FRANCHISE TAX BALANCE SHEET

## SCHEDULE E

Taxpayer Name	FEIN	As of the Last Income Tax Year Ended: (MM/DD/YY)
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This page contains the Balance Sheet which completes the Oklahoma Annual Franchise Tax Return.

<b>ASSETS</b>	<b>COLUMN A</b>	<b>COLUMN B</b>	<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>COLUMN C</b>
	Total Everywhere as per Books of Account. <b>If all Property is in Oklahoma, Do Not Use this Column.</b>	Total in Oklahoma as per Books of Account.		Total Everywhere as per Books of Account.
1. Cash .....	_____	_____	19. Accounts payable .....	_____
2. Notes and accounts receivable .....	_____	_____	20. Accrued payables .....	_____
3. Inventories .....	_____	_____	21. Indebtedness payable three years or less after issuance (see schedule D) .....	_____
4. Government obligations and other bonds .....	_____	_____	22. Other current liabilities .....	_____
5. Other current assets (please provide schedule) .....	_____	_____	23. <b>Total Current Liabilities</b> .....	_____
6. <b>Total Current Assets</b> (add lines 1A-5A and 1B-5B) .....	_____	_____	(Lines: 19-22)	
7. Mortgage and real estate loans .....	_____	_____	24. Inter-company payables	
8. Other investments (please provide schedule) .....	_____	_____	(a) To parent company .....	_____
9. (a) Building .....	_____	_____	(b) To subsidiary company .....	_____
(b) Less accumulated depreciation .....	_____	_____	(c) To affiliated company .....	_____
10. (a) Fixed depreciable assets .....	_____	_____	25. Indebtedness maturing and payable in more than three years from the date of issu- ance .....	_____
(b) Less accumulated depreciation .....	_____	_____	26. Loans from stockholders not payable within three years .....	_____
11. (a) Depletable assets .....	_____	_____	27. Other liabilities .....	_____
(b) Less accumulated depletion .....	_____	_____	28. Capital Stock	
12. Land .....	_____	_____	(a) Preferred stock .....	_____
13. (a) Intangible assets .....	_____	_____	(b) Common Stock .....	_____
(b) Less accumulated amortization .....	_____	_____	29. Paid-in or capital surplus (provide reconciliation) .....	_____
14. Other assets .....	_____	_____	30. Retained earnings .....	_____
15. <b>Net Assets</b> .....	_____	_____	31. Other capital accounts .....	_____
(Lines: 6-14)			32. <b>Total Liabilities and Stockholders' Equity</b> .....	_____
16. Inter-company receivables:			(Lines: 23-31)	
(a) From parent company .....	_____	_____	33. <b>Total gross business done everywhere (sales and service)</b> .....	_____
(b) From subsidiary company .....	_____	_____	(from income tax return)	
(c) From affiliated company .....	_____	_____	34. <b>Total gross business done in Oklahoma (sales and service)</b> .....	_____
17. Bank holding company stock in subsidiary bank .....	_____	_____	(from income tax return)	
18. <b>TOTAL ASSETS</b> .....	_____	_____		
(Lines: 15-17)				



Name shown on Form 512-S:

Federal Employer Identification Number:

**SCHEDULE 512-S-X: AMENDED RETURN SCHEDULE**

**A** Did you file an amended Federal income tax return?  Yes  No

Provide a copy of the amended Federal return and a copy of "Statement of Adjustment", IRS refund check or deposit slip.

**B** If this return is being filed due to a Federal audit, furnish a complete copy of the RAR.

**C** Explanation or Reason for Amended Return (Provide all necessary schedules):

Multiple horizontal lines for providing an explanation or reason for the amended return.

**INSTRUCTIONS FOR FILING AN AMENDED RETURN**

When filing an amended return, place an "X" in the Amended Return check-box at the top of page 1. Enter any amount(s) paid with the original return plus any amount(s) paid after it was filed on line 9. Enter any refund previously received or overpayment applied on line 10. Complete the Amended Return Schedule, Schedule 512-S-X above.

Provide the amended Federal return and proof of disposition by the Internal Revenue Service when applicable.

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.