

Mississippi Corporate Franchise Tax Schedule 1999

Name	FEIN
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Instructions

Enter the applicable amounts from Book Balance Sheet at end of year for the Total Company. (Refer to Section 27-13-9 and Section 27-13-11 of the Franchise Tax Law.)

Capital Base		Whole Dollars Only
1. Capital Stock	1.	
2. Paid in Capital	2.	
3. Surplus and Retained Earnings	3.	
4. Includable loans from shareholder or affiliates.	4.	
5. Deferred taxes, deferred gains, contingent liabilities, all true reserves, and other elements: (List) _____	5.	
6. Treasury stock	6.	
7. Add adjustments to retained earnings caused by repurchase of stock with borrowed funds.	7.	
8. Holding company exclusion. See Instructions. Attach Computation Schedule.	8.	
9. Total Capital Base (Add Lines 1 through 8.)	9.	

If 100% Mississippi, skip to Line 14. If Multistate, complete Lines 10, 11, 12 and 13.

Apportionment Ratio

NOTE: Attention: Multistate Taxpayers - All franchise tax returns that have a year ending on or before December 31, 1998 will calculate the Mississippi receipts for franchise taxes in the same manner as in previous years. Starting for years ending on or after January 1, 1999, taxpayers that apportion their income to Mississippi using an apportionment method **that includes a sales or receipts ratio** will no longer use the income tax ratio to calculate the Mississippi receipts for the franchise tax apportionment ratio. They will use the same receipts in the franchise tax apportionment ratio as used in the income tax sales ratio and then add to both the numerator and denominator any non-apportioned income. Those taxpayers whose income tax ratio does not include a sales or receipts ratio must continue to use the income tax ratio to calculate the Mississippi receipts in the franchise apportionment formula. See instructions for the text of the law change.

	Column A (Mississippi)	Column B (Everywhere)
10. Real & Tangible Personal Property Owned (Net Book Value)		
11. Gross Receipts (See Note Above)		
12. Total (Add Lines 10 and 11.)		
13. Ratio (Line 12, Column A divided by Line 12, Column B, Show as a Percent - Carry to 4 decimal places.)		%
14. Taxable Capital Apportioned to Mississippi. If 100% Mississippi, enter amount from Line 9. If Multistate multiply Line 9 by Line 13.		

Assessed Value of MS Property

County	Mississippi Assessed Value Real Property	Mississippi Assessed Value Personal Property

Taxable Capital

15. Total Assessed Value of Mississippi Property (See Instructions)	15.	
16. Taxable Capital (Enter the Larger of Line 14 or Line 15.) If negative, enter zero.	16.	
17. Round amount on Line 16 UP to next higher \$1,000. (Example - if amount on Line 16 was \$1,038,222, enter \$1,039,000)	17.	
18. Franchise Tax (\$2.50 per \$1,000 on Line 17. Minimum \$25.00 - (Round UP to next higher dollar.))	18.	
19. Bank Share Tax Paid (Section 27-35-35)	19.	
20. Franchise Tax Due (Line 18 minus Line 19) (Carry amount to: C-Corporation Form 83-105, Page 1, Line 2; or S-Corporation Form 85-105, Page 1, Line 2.)	20.	