

- INCLUDES FORMS 512-S, 512-S-SUP AND 512-SA

2016 OKLAHOMA SMALL BUSINESS CORPORATION INCOME AND FRANCHISE TAX FORMS AND INSTRUCTIONS

This packet contains:

- Instructions for completing Form 512-S
- 512-S: Small Business Corporation Income Tax form
- 512-S-SUP: Supplemental schedule for Form 512-S, Part 5
- 512-SA: Nonresident Shareholder Agreement Income Tax form

Filing date:

- Your Oklahoma return is due 30 days after the due date of your Federal return.

For assistance or forms:

- See page 14 for methods of contacting the Oklahoma Tax Commission.

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WHAT'S NEW IN THE 2016 OKLAHOMA 512-S TAX PACKET?

- The return has been revised to allow the filing of a combined corporate income and franchise tax return.
- The due date has changed. See Time and Place for Filing below.
- The instructions for the Indian Employment Exclusion are included in the packet for 2016. See page 6 for further information.
- The Oklahoma Affordable Housing Tax Credit has been added to the Form 511CR, line 37. See page 9 for information on how to obtain the Form 511CR.

- A donation may be made from your tax refund to the Y.M.C.A Youth and Government Program. See page 13 for information.
- Schedule 512-S-X “Amended Return Schedule” has been added to the return. See Form 512-S, page 10.

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Oklahoma tax assistance available 24/7.

2016 OKLAHOMA SMALL BUSINESS CORPORATE INCOME TAX AND FRANCHISE TAX

WHO MUST FILE

All corporations having an election in effect under Subchapter S of the Internal Revenue Code (IRC) engaged in business or deriving income from property located in Oklahoma and that are required to file a federal income tax return using Form 1120-S, must file an Income Tax Return on Form 512-S. Do not use Form 512.

A complete copy of the federal return must be provided with the Oklahoma income tax return. For S corporations not required to complete the Federal Schedules L and M-1, copies of the balance sheets from their financial statement must be provided. Failure to provide the required documentation may cause a delay in the processing of the S corporation's income tax return as well as the income tax returns of its shareholders.

Every corporation organized under the laws of this state, or qualified to do or doing business in Oklahoma in a corporate or organized capacity by virtue or creation of organization under the laws of this state or any other state, territory, district, or a foreign country, including associations, joint stock companies and business trusts as defined by Oklahoma statutes unless exempt by statutes must file an Annual Franchise Tax Return. The term “doing business” means and includes every act, power, or privilege exercised or enjoyed in this state as an incident to do or by virtue of powers and privileges acquired by the nature of all organizations falling within the purview of the Franchise Tax Code.

Corporations required to file a franchise tax return, may elect to file a combined corporate income and franchise tax return. To make this election file Form 200-F. Corporations not filing Form 200-F must file a stand-alone Oklahoma Annual Franchise Tax Return (Form 200).

COMMON ABBREVIATIONS FOUND IN THIS PACKET

- IRC - Internal Revenue Code
- OS - Oklahoma Statutes
- OTC - Oklahoma Tax Commission
- Sec. - Section(s)

TIME AND PLACE FOR FILING

Corporate returns shall be due no later than 30 days after the due date established under the (IRC). In the case of complete liquidation or the dissolution of a corporation, the return shall be made on or before the 15th day of the fourth month following the month in which the corporation is completely liquidated. When the last date for filing any document or performing any act required by the Oklahoma Tax Commission (OTC) falls on a day when the offices are not open for business, the filing of the document or performance of the act shall be considered timely if it is performed by the end of the next business day.

A valid extension of time in which to file your federal return automatically extends the due date of your Oklahoma return if no Oklahoma liability is owed. A copy of the federal extension must be provided with your Oklahoma return. If your federal return is not extended, or an Oklahoma liability is owed, an extension of time to file your Oklahoma return may be granted on Form 504-C.

Mail your return to the Oklahoma Tax Commission, PO Box 26800, Oklahoma City, OK 73126-0800.

FISCAL YEAR AND SHORT PERIOD RETURNS

For all fiscal year and short period returns, the beginning and ending dates of the tax year must be shown on the top portion of the return where indicated. Omission of this information may cause a significant delay in the processing of the return and no interest will accrue on any refund pending.

(continued on page 3)

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WITHHOLDING ON NONRESIDENT MEMBERS

Pass-through entities (partnerships, S corporations, limited liability companies or trusts) are required to withhold Oklahoma income tax at a rate of 5% of the Oklahoma share of taxable income distributed to each nonresident member (partner, member, shareholder or beneficiary). A pass-through entity is **not** required to withhold income tax with regard to any nonresident member who submits Form OW-15 "Nonresident Member Withholding Exemption Affidavit". 68 Oklahoma Statutes (OS) Sec. 2385.29, 2385.30 and 2385.31.

Withholding is not required on distributions made to persons, other than individuals, who are exempt from federal income tax, organizations granted an exemption under IRC Section 501(c)(3), insurance companies subject to the Oklahoma Gross Premium Tax and therefore exempt from Oklahoma income tax under 68 OS Sec. 2359(c), and nonresident members who have filed the Form OW-15 "Nonresident Member Withholding Exemption Affidavit".

Withholding is not required on any distribution of royalty income on which the nonresident royalty interest income tax has already been withheld, on any distribution made to another pass-through entity or on any distribution of income not subject to Oklahoma income tax.

The following pass-through entities are not required to withhold:

- An entity electing to be treated as a disregarded entity for federal income tax purposes. A disregarded entity is an eligible entity that is treated as an entity that is not separate from its single owner.
- An entity that does not have a requirement, or properly elects out of the requirement, to file a federal income tax return.
- An entity making distributions of income not subject to Oklahoma income tax.

Withholding on Nonresident Members: (continued) • Distributions made from the S Corporation


S corporations that make distributions subject to Oklahoma withholding must register with the OTC. Register by completing Form OW-11 "Registration for Oklahoma Withholding for Nonresident Members". This form may be obtained from our website at www.tax.ok.gov.

To file and pay the income tax withheld, the S corporation must complete Form WTP10003 "Oklahoma Nonresident Distributed Income Withholding Tax Annual Return". The S corporation will file Form WTP10003 on or before the due date (including extensions) of the S corporation's income tax return.

The S corporation must provide nonresident shareholders a Form 500-B, by the due date (including extensions) of its income tax return, showing their respective amount of income and tax withheld. Copies of Form 500-Bs, along with the cover Form 501, must be sent to the OTC by the same date. Each nonresident shareholder must provide a copy of the Form 500-B with their Oklahoma income tax return as verification for this withholding.

For S corporations paying the tax on behalf of nonresident shareholders, the nonresident shareholder's withholding may be claimed on Form 512-S, part 1, line 7. A copy of the nonresident shareholder's Form 500-B must be provided with the Form 512-S.

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See page 13 for more information.

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GENERAL FILING INFORMATION: INCOME TAX

AGRICULTURAL COMMODITY PROCESSING FACILITY EXCLUSION

Owners of agricultural commodity processing facilities may exclude fifteen percent (15%) of their investment in a new or expanded agricultural commodity processing facility located within Oklahoma. "Agricultural commodity processing facility" means buildings, structures, fixtures and improvements used or operated primarily for the processing or production of agricultural commodities to marketable products. The investment is deemed made when the property is placed in service. Under no circumstances shall this exclusion lower the shareholder's taxable income below zero. In the event the exclusion does exceed income, any unused portion may be carried over for a period not to exceed six years.

Agricultural Commodity Processing Facility Exclusion: (continued)

Attach a separate schedule showing the type of investment(s), the date placed in service, the cost, the total exclusion and the exclusion available for each shareholder. Do not include this exclusion in the Oklahoma net distributable income; each shareholder shall report their allowable share of the exclusion on the designated line of their individual return. For a nonresident who does not file a nonresident agreement, include the shareholder's allowable share in Part 5, line 13.

OKLAHOMA DEPLETION IN LIEU OF FEDERAL DEPLETION (PART 5)

Oklahoma depletion on oil and gas well production, at the option of the taxpayer, may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in Title 52 OS Sec. 288.2, when computing Oklahoma depletion, shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. If Oklahoma options are exercised, the federal depletion not used due to 65% limit may not be carried over. Lease bonus received is considered income subject to depletion. If depletion is claimed on a lease bonus and no income is received as a result of non-producing properties, upon expiration of the lease, such depletion must be restored. A complete schedule by property must be furnished.

Note: For each nonresident shareholder whose income is reported in Part 1, line 1a, the depletion is reported in Part 1, line 1b.

UNDERPAYMENT OF ESTIMATED TAX INTEREST

All S corporations, which are paying tax at the corporate level, are required to make estimated tax payments when the tax for the taxable year can reasonably be expected to be \$500 or more. The estimated tax payments shall not be less than 70% of the amount of tax due (tax liability less all credits except amounts paid on estimated tax and extension payments), or 100% of the prior year's tax liability. Should deficiencies occur, the amount of underpayment shall be subject to interest at an annual rate of 20%, or fraction thereof, for the period of underpayment. Provide Form OW-8-P.

Note: No underpayment of estimated tax interest shall be imposed if the tax liability shown on the return is less than \$1,000.

AMENDED RETURNS

The Form 512-S is used for amended returns also. If this is an amended return, place an 'X' in the box located in the upper left section of Form 512-S, page 1. Complete Schedule 512-S-X on page 10. Provide Federal Amended Form 1120-S when applicable. **Overpayments cannot be applied to next year's estimated tax. Line 27 cannot be amended or changed once the original return has been processed.**

When amending Form 512-S for S corporations which are paying tax at the corporate level, enter on line 9 any amount paid with the original return plus any amount paid after it was filed. Enter on line 10 any refund previously received or overpayment applied. 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.

ADJUSTMENTS BY INTERNAL REVENUE SERVICE

Taxpayers who file "consents" extending the time for making federal adjustments automatically extend the time for making state adjustments. The taxpayer is also required to file an amended return reporting all Internal Revenue Service adjustments. A copy of the finalized RAR must be furnished.

BANKS AND CREDIT UNIONS

State and national banks and state credit unions, making a Federal Subchapter S election, shall not pay an "In Lieu" tax of 6% per 68 OS Sec. 2370. The income or loss of that entity shall be reported at the shareholder level.

REAL ESTATE INVESTMENT TRUSTS

A real estate investment trust that does not become regularly traded on an established securities market within one year of the date on which it first becomes a real estate investment trust, shall be deemed not to have been regularly traded on an established securities market, retroactive to the date it first became a real estate investment trust. An amended return shall be filed reflecting such retroactive designation for any tax year or part year occurring during its initial year of status as a real estate investment trust. For purposes of this paragraph, a real estate investment trust becomes a real estate investment trust on the first day it has met the requirements of IRC Section 856 and has elected to be treated as a real estate investment trust pursuant to IRC Section 856(c)(1). 68 OS Sec. 2358.

Make Your Payments by Credit Card...

You can pay the balance due by credit card. Payments can be made for any tax year. Estimated income tax payments are also accepted.

Log on to our website at www.tax.ok.gov. Click on the "Online Services" link to pay online.



A convenience fee will be added to credit and debit card transactions. For more information regarding this service, please visit our website at www.tax.ok.gov or call (405) 521-3160.

GENERAL FILING INFORMATION: FRANCHISE TAX

REQUIREMENT FOR FILING A FRANCHISE TAX RETURN

All foreign (non-Oklahoma) corporations, including non-profits, must pay an Annual Registered Agent Fee of \$100.00. Indicate this amount on Line 13 of the Form 512-S, page 6.

The maximum annual franchise tax is \$20,000.00.

If a taxpayer computes the franchise tax due and determines that it amounts to \$250.00 or less, the taxpayer is exempt from the tax and a "no tax due" form is required to be filed. A schedule of corporate officers must still be filed and, for foreign corporations, the \$100.00 registered agents fee is still due.

If the Charter or other instrument is suspended, a fee of \$15.00 is required for reinstatement. (Line 16 of Form 512-S, page 6.)

FRANCHISE TAX COMPUTATION

The basis for computing Oklahoma Franchise Tax is the balance sheet as shown by your books of account at the close of the last preceding income tax accounting year, or electing to change filing to match the due date of the corporate income tax, the balance sheet for that corporate tax year.

Franchise Tax Computation (continued)...

The franchise tax for corporations doing business both within and outside of Oklahoma, is computed on the proportion to which property owned, or property owned and business done, within Oklahoma, bears to total property owned, or total property owned and total business done everywhere.

"Property owned" is the book value of the assets. For the purpose of determining apportionment as between Oklahoma and elsewhere, liabilities are not to be deducted from gross assets.

The term "business done" means and includes the engaging in any activity or the performing of any act or acts in this state that constitutes the doing or transacting of business. Business done in Oklahoma includes sales shipped from Oklahoma to another state in which the corporation is not doing business.

Intercompany payable and receivables between parent, subsidiary and/or affiliates, are to be eliminated from the calculations necessary to determine the amount of franchise tax due.

Oklahoma franchise (excise) tax is levied and assessed at the rate of \$1.25 per \$1,000.00 or fraction thereof on the amount of capital allocated or employed in Oklahoma.

LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

COMPUTATION OF ALLOCABLE AND/OR APPORTIONABLE INCOME

Part 2, Column A and Part 3, Column A are to be completed by all S corporations. All S corporations start with Part 2.

Part 2, Column B and Part 3, Column B, are to be completed by S corporations deriving all of their income from within Oklahoma or by S corporations whose business within and without Oklahoma is oil and gas production, mining, farming, or rental. This should be completed using the direct accounting method.

Part 4 is to be completed by S corporations conducting a business of a unitary nature. A unitary business is one whose income is derived from the conduct in more than one state of a single business enterprise, all the factors of which are essential to the realization of an ultimate gain derived from the enterprise as a whole, and not from its component parts which are too closely connected and necessary to each other to justify division or separate allocation.

SAFETY PAYS OSHA CONSULTATION SERVICE EXEMPTION:

(Part 2, Column B, line 19 or Part 4, line 3)

An employer that is eligible for and utilizes the Safety Pays OSHA Consultation Service provided by the Oklahoma Department of Labor shall receive a \$1,000 exemption for the tax year the service is utilized. Employers must be able to substantiate their participation in the Oklahoma Department of Labor's Safety Pays Consultation Service upon request.

QUALIFIED REFINERY PROPERTY:

(Part 2, Column B, Line 5 or Part 4, Line 2)

If the election was made to expense the cost of qualified Oklahoma refinery property placed in service before January 1, 2012 on a previous year's Oklahoma return, the depreciation deduction claimed on the federal return for such property must be added back to arrive at Oklahoma taxable income. This addition must be made regardless of whether the expense was claimed on the corporate return or allocated to its owners. 68 OS Sec. 2357.204.

Don't forget to sign and make a copy of your return before mailing!

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LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

COST OF COMPLYING WITH SULFUR REGULATIONS:

A qualified refinery may make an irrevocable election to allocate all or a portion of the cost of complying with sulfur regulations issued by the Environmental Protection Agency as a deduction allowable to its owners. The allocation for each person is equal to the ratable share of the total amount allocated, determined on the basis of the ownership interest of the person. The taxable income of the refinery shall not be reduced by the reason of any amount allowed under this section. 68 OS Sec. 2357.205.

If you are the Refinery -

To make the election, attach a schedule stating your corporate name and Federal Employer Identification Number, a list of the costs of complying with sulfur regulations some or all of which are being allocated to your owners, and the portion of such costs allocated to each owner (including the owner's name and federal identification number). You shall also provide each owner with written notice of the amount of the allocation. The notice must include your corporate name and Federal Employer Identification Number and the owner's name and federal identification number.

If you are the Owner -

(Part 2, Column B, line 19, or Part 4, line 6)

Deduct the portion of the cost of complying with sulfur regulations which have been allocated to you. Attach the written notice of the allocation received from the refinery.

CAPTIVE REAL ESTATE INVESTMENT TRUSTS:

(Part 2, Column B, line 5 or Part 4, line 2)

A captive real estate investment trust, which is subject to federal income tax, is required to add-back the dividends-paid deduction otherwise allowed by federal law in computing net income. 68 OS Sec. 2358.

INDIAN EMPLOYMENT EXCLUSION:

(Part 2, Column B, line 19 or Part 4, line 3)

All qualified wages equal to the federal Indian Employment Credit set forth in 26 U.S.C.A., Section 45A, shall be deducted from taxable income. Deduct on the Oklahoma return, an amount equal to the reduction of salaries and wages reported on the federal return as a result of the Form 8845 "Indian Employment Credit". The deduction allowed shall only be permitted for the tax years in which the federal credit is allowed, even if not used in such year because of tax liability limitations. Provide a copy of the federal return, Form 8845 and if applicable, Form 3800.

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PART 2

To compute Oklahoma net distributable income, All S corporations start with Part 2.

Lines 1-21, Column A:

Part 2, Column A must be completed by all S corporations. List exact figures as reported on the front page of your Federal Form 1120-S.

Lines 1-21, Column B:

Part 2, Column B is to be used by S corporations deriving all of their income from within Oklahoma. This column is also to be used by all S corporations whose business, both within and without Oklahoma, is oil and gas production, mining, farming, or rental. This should be completed using the direct accounting method. S corporations conducting business of a unitary nature do not complete Column B.

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back on Column B, line 5 to compute Oklahoma distributable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction. See the "Captive Real Estate Investment Trusts" section.

Income from discharge of indebtedness deferred under IRC Section 108(i)(1), which was added back to compute Oklahoma taxable income in tax year 2010, may be partially deducted. In Column B, line 19, deduct an amount equal to the portion of such deferred income included in federal taxable income for tax year 2016.

S corporations with the "Federal Indian Employment Credit" refer to "Indian Employment Exclusion".

PART 3

If federal and Oklahoma net distributable incomes are the same, you may complete line 18 of Part 3, then complete Part 5. A copy of your Federal Form 1120-S and K-1 must be provided with your Oklahoma return. An Oklahoma return must be filed.

Lines 1-18, Column A:

Part 3, Column A is to be used by all S corporations. List figures as reported on your Federal Form 1120-S, Sch. K.

Lines 1-18, Column B:

Part 3, Column B is to be used by S corporations deriving all of their income from within Oklahoma. This will be the same as in Column A, except for lines 4b and 4c.

This column is also used by S corporations whose business within and without Oklahoma is oil and gas production, mining, farming, or rental. Complete this column on a direct accounting basis as follows:

Line 1 -

Income (loss) shall be allocated in accordance with the situs of such property. Overhead expense shall be allocated on the basis of direct expense in Oklahoma to the total direct expense everywhere. Use Page 3, Part 2 or provide a schedule.

LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

- PART 3, CONTINUED...

Lines 2 and 3 -

Income (loss) from real and tangible personal property shall be allocated in accordance with the situs of such property.

Line 4 -

Accounts receivable interest income and interest income from investments held to generate working capital shall be allocated to Oklahoma on the basis of direct expense. See Part 3, Line 1.

All other intangible income (loss) shall be allocated in accordance with the situs of the S corporation. Gains or losses from the sale of leases and gains or losses from the sale of real and tangible personal property, shall be allocated in accordance with the situs of the property.

Line 4b -

State and Municipal Bond Interest:

S Corporations domiciled in Oklahoma that receive income on bonds issued by any state or political subdivision thereof, exempt from federal taxation but not exempt from taxation by the laws of the State of Oklahoma, shall add the total of such income to arrive at Oklahoma income.

- 1) Income from all bonds, notes or other obligations issued by the State of Oklahoma, the Oklahoma Capital Improvement Authority, the Oklahoma Municipal Power Authority, the Oklahoma Student Loan Authority, and the Oklahoma Transportation Authority (formerly Turnpike Authority) is exempt from Oklahoma income tax. The profit from the sale of such bonds, notes or other obligations shall be free from taxation.
- 2) Income from local Oklahoma governmental obligations issued after July 1, 2001, other than those provided for in line 1, is exempt from Oklahoma income tax. The exceptions are those obligations issued for the purpose of providing financing for projects for nonprofit corporations. Local governmental obligations shall include bonds or notes issued by, or on behalf of, or for the benefit of Oklahoma educational institutions, cities, towns, or counties or by public trusts of which any of the foregoing is a beneficiary.
- 3) Income from Oklahoma State and Municipal Bonds issued prior to July 2, 2001, other than those provided for in line 1, is exempt from Oklahoma income tax only if so provided by the statute authorizing their issuance.
- 4) Income on bonds issued by another state or political subdivision thereof (non-Oklahoma), exempt from federal taxation, is taxable for Oklahoma income tax.

State and Municipal Bond Interest: (continued)

Provide a schedule of all municipal interest received by source and amount. If the income is from a mutual fund which invests in state and local government obligations, provide documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax.

Note: If the interest is exempt, the capital gain/loss from the sale of the bond may also be exempt. The gain/loss from sale of a state or municipal bond, other than those provided for in line 1, is exempt only if so provided by the statute authorizing its issuance.

Line 4c - Interest on U.S. Government Obligations:

If you report interest on bonds, notes, and other obligations of the U.S. on your federal return, it may be excluded from your Oklahoma income if a detailed schedule is furnished, accompanied with 1099s showing the amount of interest income and the name of the obligation from which the interest is earned. If the income is from a mutual fund which invests in U.S. Government obligations provide documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax. Interest from entities such as FNMA & GNMA does not qualify.

Lines 7 through 9 -

Gains or losses from the sale of the following shall be allocated in accordance with the situs of the property:

- real or tangible personal property,
- lease, royalty or bonus income from oil and gas properties.

Line 10 -

The gain on property, for which a section 179 expense deduction was passed through to shareholders and which is reported as Supplemental Information on the Federal K-1, is to be reported on this line for Oklahoma purposes. Provide the following: description of the property, date the property was acquired, date the property was sold, gross sales price, cost or other basis plus expense of sale (including the S corporation's basis reduction in the property due to the section 179 expense deduction), depreciation allowed or allowable (not including the section 179 expense deduction), and amount of section 179 expense deduction (if any) passed through to each shareholder for the property and the S corporation's tax year(s) in which the amount was passed through.

Lines 12 through 17 -

Expenses relative to the income above shall be allocated directly to that income.

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LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

PART 4

Part 4 is to be used by S corporations conducting a business of unitary nature. A unitary business is one whose income is derived from the conduct in more than one state of a single business enterprise, all the factors of which are essential to the realization of an ultimate gain derived from the enterprise as a whole, and not from its component parts which are too closely connected and necessary to each other to justify division or separate allocation.

Generally, the resulting amount is apportioned to Oklahoma based on the 3-factor formula. The basis of the apportionment is the average of three factors consisting of property, payroll and sales. If less than 3 factors are present, the resulting amount is apportioned to Oklahoma on a 2-factor or single factor formula consisting of the arithmetical average of the factors present. A factor is considered present if there is a denominator. Each factor is a ratio of the total within Oklahoma to the total everywhere. To the income apportioned to Oklahoma there is to be added all income separately allocated to Oklahoma with the result being Oklahoma taxable income. 68 OS Sec. 2358.

Line 1 - Enter net distributable income from Page 3, Part 3, Column A, line 18.

Line 2 - Deductions relating to income which is separately allocable shall not be allowed as apportionable and will be entered here.

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back to compute Oklahoma distributable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction, see "Captive Real Estate Investment Trusts" on page 6.

Line 3 - Income from U.S. obligations (see Part 3, line 4c instructions) and net income separately allocated (oil and gas production, mining, farming, or rentals and other Corporation income or loss) will be entered here. Gains or losses from sale of intangible personal property which is directly allocated should also be entered here.

Income from discharge of indebtedness deferred under IRC Section 108(i)(1), which was added back to compute Oklahoma taxable income in tax year 2010, may be partially deducted. Deduct an amount equal to the portion of such deferred income included in federal taxable income for tax year 2016.

S corporations with the "Federal Indian Employment Credit" refer to "Indian Employment Exclusion" on page 6.

Line 4 - Total apportionable income.

Line 5 - Apportionment Factor from Apportionment Schedule.

Line 6 - Income separately allocated to Oklahoma should be entered here (interest income from state obligations or political subdivisions, oil and gas production, mining, farming or rentals, etc.).

Line 7 - Oklahoma net distributable income. Place this figure on Page 3, Part 3, Column B, line 18. Then complete Part 5.

PART 5

All S corporations must complete Part 5. If filing by paper, complete Form 512-S-SUP if there are more than 3 shareholders. Complete as many Form(s) 512-S-SUP as needed to list all shareholders.

If your business is either wholly Oklahoma or of an allocable nature, complete Part 5 after you complete Part 3. If your business is of a unitary nature, complete Part 5 after you complete Part 4.

Shareholder's Pro Rata Share of Income

Enter the names, addresses and Social Security Numbers or Federal Employer Identification Numbers of the shareholders, and each shareholder's pro rata share of net income, whether distributed or not.

Notice:

The amount shown on Part 5 may not be the amount to be entered on the shareholder's Oklahoma income tax return. This amount includes all allowable S corporation income, losses and deductions; however, some of these items may be limited on the federal individual return. If these items are allowed in full or in part on your federal income tax return, they will be allowed to the same extent on your Oklahoma return.

Corporations Please Note:

Nonresident shareholders must provide Form 512-SA indicating that an income tax form will be filed with Oklahoma reporting their income or loss. This agreement must be provided with the original S corporation income tax return, Form 512-S, for each nonresident shareholder, otherwise the corporation shall be taxed on that part of the corporation's net income allocable to the shares of stock owned by the nonresident shareholder.

Once the agreement has been signed, it is irrevocable for this tax year. If a signed agreement is not submitted with the original filed return, the tax on the corporation is binding. Shareholder's social security number or federal identification number must be shown for the agreement to be valid.

Depletion

Enter each shareholder's allowable depletion. Provide a detailed schedule.

Withholding

Oklahoma income tax is withheld from oil and gas royalties paid to nonresident S corporations. Enter each shareholder's portion of such withholding. The S corporation must provide its Form 500-A, Form 1099-MISC, Form K-1 or other documentation to substantiate any Oklahoma withholding passing through to its shareholders.

Note: If you have any nonresident shareholders who have not filed a withholding exemption affidavit (Form OW-15), Oklahoma income tax should have been withheld on any distribution of Oklahoma taxable income. Such withholding is not reported here, instead you should have issued a Form 500-B to your nonresident shareholder.

(continued on page 9)

LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

- PART 5, CONTINUED... -

Credits

Enter and describe each shareholder's portion of credits. Provide all forms required to substantiate the credit(s). See the instructions for Part 1 "Oklahoma Credits" for more detail on the credits available.

- PART 1 - SECTION ONE: INCOME TAX -

Part 1 is to be completed:

- for those nonresident shareholders for whom the Nonresident Shareholder Agreement (Form 512-SA) is not provided. The S corporation will be taxed on the non-resident's share of income.
- if claiming the Refundable Coal Credit or the Refundable Credit for Electricity Generated by Zero-Emission Facilities.

Line 1b - Nonresident Share of Deductions

• Share of Net Operating Loss Carryover

Enter the amount of Net Operating Loss carryover which is attributable to those nonresidents who did not file a nonresident shareholder agreement (Form 512-SA) in the loss year. Provide a detailed schedule.

• Oklahoma Capital Gain Deduction:

Taxpayers can deduct qualifying gains receiving capital treatment which are included in federal taxable income. "Qualifying gains receiving capital treatment" means the amount of the net capital gains, as defined under IRC Section 1222(11). The qualifying gain must:

- 1) Be earned on real or tangible personal property located within Oklahoma that you have owned, either directly or indirectly, for at least five uninterrupted years prior to the date of the sale,
- 2) Be earned on the sale of stock or ownership interest in an Oklahoma headquartered company, limited liability company, or partnership where such stock or ownership interest has been owned, directly or indirectly, by you for at least three uninterrupted years (two for individuals) prior to the date of the sale, or
- 3) Be earned on the sale of real property, tangible personal property or intangible personal property located within Oklahoma as part of the sale of all or substantially all of the assets of an Oklahoma company, limited liability company, or partnership where such property has been directly or indirectly owned by such entity or owned by the owners of such entity, and used in or derived from such entity for a period of at least three uninterrupted years (two for individuals) prior to the date of the sale.

Form 561-S is used to determine the qualifying Oklahoma net capital gain of the nonresident shareholders whose income is reported on Form 512-S, Part 1. Form 512-S, Part 1 is for those who did not file a nonresident shareholder agreement (Form 512-SA). Provide Form 561-S and a copy of your Federal Schedule D.

- PART 1 - SECTION ONE: INCOME TAX -

• Oklahoma Depletion:

For each nonresident shareholder whose income is reported in Part 1, line 1a, Oklahoma depletion on oil and gas well production, at the option of the taxpayer, may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in Title 52 OS Sec. 288.2, when computing Oklahoma depletion, shall be limited to 50% of the net income (computed without the allowance for depletion) from each property.

Lease bonus received is considered income subject to depletion. If depletion is claimed on a lease bonus and no income is received as a result of non-producing properties, upon expiration of the lease, such depletion must be restored. A complete schedule by property must be furnished.

Oklahoma Credits...

Provide a copy of the credit form or schedule. Complete the schedule showing each shareholder's pro rata share of credit. For each credit, enter that portion attributable to the nonresident shareholders who do not file a nonresident shareholder agreement (Form 512-SA).

Line 3 - Other Credits:

The amount of other credits claimed on Form 511CR should be entered on this line. Enter in the box the number that corresponds with the credit to which the taxpayer is entitled. If you are entitled to more than one credit, enter "99" in the box. See the following for a list of credits available on Form 511CR. Provide Form 511CR and any applicable forms or schedules. This form can be obtained from our website at www.tax.ok.gov.

Tax credits transferred or allocated must be reported on OTC Form 569. Failure to file Form 569 will result in the affected credits being denied by the OTC pursuant to 68 OS Sec. 2357.1A-2.

- Oklahoma Investment/New Jobs Credit
Provide Form 506.
68 OS Sec. 2357.4 and Rule 710:50-15-74.
- Coal Credit
68 OS Sec. 2357.11 and Rule 710:50-15-76.
- Credit for Investment in a Clean-Burning Motor Fuel Property
68 OS Sec. 2357.22 and Rule 710:50-15-81.
- Small Business Capital Credit
Provide Form 527-A.
68 OS Sec. 2357.60 - 2357.65 and Rule 710:50-15-86.
- Small Business Guaranty Fee Credit
Provide Form 529.
68 OS Sec. 2357.30.
- Credit for Employers Providing Child Care Programs
68 OS Sec. 2357.26 and Rule 710:50-15-91.
- Credit for Entities in the Business of Providing Child Care Services
68 OS Sec. 2357.27.

LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

Line 3 - Other Credits: (continued)

- Credit for Commercial Space Industries
68 OS Sec. 2357.13.
- Credit for Tourism Development or Qualified Media Production Facility
68 OS Sec. 2357.34 - 2357.40.
- Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Credit
68 OS Sec. 2357.81.
- Credit for Qualified Rehabilitation Expenditures
68 OS Sec. 2357.41 and Rule 710:50-15-108.
- Rural Small Business Capital Credit
Provide Form 526-A.
68 OS Sec. 2357.71 - 2357.76 and Rule 710:50-15-87.
- Credit for Electricity Generated by Zero-Emission Facilities
68 OS Sec. 2357.32A.
- Credit for Financial Institutions Making Loans under the Rural Economic Development Loan Act
68 OS Sec. 2370.1.
- Credit for Manufacturers of Small Wind Turbines
68 OS Sec. 2357.32B and Rule 710:50-15-92.
- Credit for Qualified Ethanol Facilities
68 OS Sec. 2357.66 and Rule 710:50-15-106.
- Poultry Litter Credit
68 OS Sec. 2357.100 and Rule 710:50-15-95.
- Credit for Qualified Biodiesel Facilities
68 OS Sec. 2357.67 and Rule 710:50-15-98.
- Credit for Breeders of Specially Trained Canines
68 OS Sec. 2357.203 and Rule 710:50-15-97.
- Credit for Modification Expenses Paid for an Injured Employee
68 OS Sec. 2357.47 and Rule 710:50-15-107.
- Dry Fire Hydrant Credit
68 OS Sec. 2357.102 and Rule 710:50-15-99.
- Credit for the Construction of Energy Efficient Homes
68 OS Sec. 2357.46 and Rule 710:50-15-104.
- Credit for Railroad Modernization
68 OS Sec. 2357.104 and Rule 710:50-15-103.
- Research and Development New Jobs Credit
Provide Form 563.
68 OS Sec. 54006 and Rule 710:50-15-105.
- Credit for Biomedical Research Contribution
68 OS Sec. 2357.45 and Rule 710:50-15-113.
- Credits for Employers in the Aerospace Sector
Provide Form 565.
68 OS Sec. 2357.301, 2357.302 & 2357.303 and Rule 710:50-15-109.
- Wire Transfer Fee Credit
68 OS Sec. 2357.401 and Rule 710:50-15-111.
- Credit for Manufacturers of Electric Vehicles
68 OS 2357.402 and Rule 710:50-15-112.

Line 3 - Other Credits: (continued)

- Credit for Cancer Research Contribution
68 OS Sec. 2357.45 and Rule 710:50-15-113.
- Oklahoma Capital Investment Board Tax Credit
74 OS Sec. 5085.7.
- Credit for Contributions to a Scholarship-Granting Organization
68 OS Sec. 2357.206 and Rule 710:50-15-114.
- Credit for Contributions to an Educational Improvement Grant Organization
68 OS Sec. 2357.206 and Rule 710:50-15-115.
- Credit for Venture Capital Investment
Provide Form 518-A or 518-B.
68 OS Sec. 2357.206 and Rule 710:50-15-114.
- Oklahoma Affordable Housing Tax Credit
68 OS Sec. 2357.403.

Line 7 - Oklahoma Withholding

Enter the portion of Oklahoma withholding that is passing through the S corporation to those nonresident shareholders who did not file a nonresident shareholder agreement (Form 512-SA). The shareholder's portion of such withholding is shown on Page 5, Part 5, line 10. Provide the Form 1099-MISC, Form 500-A, Form K-1 or other withholding statement received by the S corporation to substantiate the Oklahoma withholding.

Enter the Oklahoma income tax withheld from Oklahoma distributions made to your nonresident shareholders who did not file a nonresident shareholder agreement (Form 512-SA). The shareholder's withholding is shown on the Form 500-B. Provide a copy of the Form 500-B for each such nonresident shareholder.

Note: Do not include the portion of the S corporation's withholding passing through to resident shareholders or to those nonresident shareholders who filed a nonresident shareholder agreement (Form 512-SA).

Line 8 – Refundable Credits

Place an "X" in the box(es) on line 8 to report any credit from Form 577 or Form 578.

If claiming the **Refundable Coal Credit**, provide Form 577. Credits earned, but not used, based upon activity occurring during the tax year will be refunded at 85% of the face amount of the credits. For any credit calculated, the credit allowed is equal to 75% of the amount otherwise provided. A pass-through entity that does not file a claim for a direct refund will allocate the credit to one or more of its shareholders, partners or members.

If claiming the **Refundable Credit for Electricity Generated by Zero-Emission Facilities**, provide Form 578. Credits earned, but not used, based on electricity generated during the tax year will be refunded to the taxpayer at 85% of the face amount of the credits. A pass-through entity that does not file a claim for a direct refund will allocate the credit to one or more of its shareholders, partners or members.

Line 9 - Amounts Previously Paid

When filing an amended return, enter any amount(s) paid with the original return plus any amount(s) paid after it was filed.

(continued on page 11)

LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

Line 10 - Refunds or Overpayment Applied

When filing an amended return, enter any refund previously received and/or overpayment previously applied.

Line 14 -

Underpayment of Estimated Tax Interest

All S corporations are required to make estimated tax payments if the tax liability is \$500 or more. To avoid the 20% Underpayment of Estimated Tax Interest, timely filed estimated tax payments are required to be equal to the smaller of 70% of the current year tax liability **or** 100% of your prior year tax. The tax liability is the tax due less all credits except amounts paid on estimated tax and extension payments.

Place an "X" in the box if the underpayment of estimated tax was computed using the annualized income installment method.

Note: No Underpayment of Estimated Tax Interest shall be imposed if the tax liability shown on the return is less than \$1,000. Provide Form OW-8-P.

If an **amended return** is filed before the due date for filing the original return, including any extension, the tax shown on the amended return is used to determine the amount of underpayment. If the amended return is filed after the due date, including extension, the tax shown on the amended return will not be used to compute the amount of underpayment.

Line 15 -

Delinquent Penalty and Interest

Interest at the rate of 1.25% per month shall be paid on the tax due from the original due date until paid. 90% of the tax liability must be paid by the original due date of the return to avoid a delinquent penalty charge of 5% for late payment.



Did you know Forms 512 and 512-S can be electronically filed? E-filing is the fastest and easiest way to file your taxes.

Visit www.tax.ok.gov to see which software companies are approved for use.

Remember, e-filing is simple, safe, speedy and secure.

NOTE: If a combined Corporate Income and Franchise Tax Return is not being filed, skip the Franchise Tax Instructions and go to the "Page Two, Section Three: Total" instructions on page 13.

LINE BY LINE INSTRUCTIONS: FRANCHISE TAX

PAGES SIX THROUGH NINE - ANNUAL FRANCHISE TAX RETURN

First Step...

Complete Balance Sheet and Schedules B, C & D on Form 512, pages eight and nine. (Must be returned with annual return)

Balance Sheet Instructions (page nine)

Lines 1 – 3

Cash, notes, accounts receivable, and inventories are to be reported at book value.

Line 4

United States, municipal, commercial and other bonds owned by the corporation.

Line 5

Prepaid expenses and deferred charges are to be included as assets at book value.

Line 8

Stock or other evidence of ownership in subsidiary organizations as shown on the corporation's books of account.

Lines 9b, 10b, 11b.

If accumulated depreciation and depletion appear to be excessive, the excess may be disallowed.

Line 13

Patents, trademarks, copyrights, etc., and franchises are to be included as assets to the extent of their cost. In the case of a definite term franchise, the cost thereof may be amortized over its life. Goodwill is an asset and should be shown at book value. All intangibles, including cash, are to be apportioned wholly to Oklahoma unless a commercial or business location for the intangibles has been established elsewhere.

Line 14

Life insurance, where the reporting taxpayer is beneficiary, is to be shown at cash surrender value.

Line 15

Total net amount of lines 6 through 14.

Line 18

Total lines 15, 16, and 17.

LINE BY LINE INSTRUCTIONS: FRANCHISE TAX, CONTINUED

Line 20

Reserves for taxes are allowed to the extent such taxes are unpaid. Deferred credits are included in capital employed unless they can be shown to be actual liabilities.

Line 21

Current liability includes indebtedness payable in three (3) years or less after issuance.

Line 26

Stockholder loans must be repaid within three years of creation to be considered a current liability. Contingent assets or liabilities should not be included unless fully explained and the condition under which they become actual is clearly set forth.

Line 32

Total lines 23 through 31. The amounts as shown by the books of account shall be the measure of value of the assets and liabilities, except when the items on the books of account are in error or lack sufficient detail to truly reflect the amount of capital invested and employed in the business.

Second Step...

Complete the Oklahoma Annual Franchise Tax Return (Page six)

Item A: Place the taxpayer FEIN in Block A.

Item B: Enter the Account number issued by the Oklahoma Tax Commission beginning with FRX followed by ten digits. If no number has been issued, leave blank.

Item C: Place an "X" in the box if your mailing address has changed. Write your new address in the space provided in Item C.

Item D: Enter your balance sheet date (MM/DD/YY) of your most recent income tax accounting year. Do NOT leave blank.

Lines 1-11 (except 9) are derived from your balance sheet (page 9). Please put the date of the balance sheet in box D.

Line 9 - Percent of Oklahoma Assets

Select which option you will use to determine the apportionment of Oklahoma assets.

Option 1: Percent of Oklahoma assets and business done to total assets and business done (line 6 divided by line 8). Round to six decimal points.

Option 2: Percent of Oklahoma assets to total net assets (line 1 divided by line 2). Round to six decimal points.

Line 12 - Tax

Compute tax at \$1.25 per \$1,000.00 of capital. (Either line 4 or line 11) If tax is more than \$20,000.00 enter \$20,000.00 on line 12. You are exempt from paying tax if your tax liability is \$250.00 or less, however, a return must still be filed.

Line 13 - Registered Agent Fee

If the corporation originated in a state other than Oklahoma, the Oklahoma Secretary of State charges an annual registered agent fee of \$100.00 and is collected on the franchise tax return. Non-profit corporations originating in another state will be sent Form 200-N "Foreign Not-For-Profit Corporation Annual Franchise Tax Return".

Line 14 - Interest

Tax not paid by the original due date is subject to 1.25% interest per month from the due date until it is paid. Multiply the amount in Line 12 by .0125 for each month the tax is unpaid.

Line 15 - Penalty

Tax not paid by the original due date is subject to a penalty of 10%. Multiply the amount in Line 12 by .10 to determine the penalty.

Line 16 - Reinstatement Fee

If your corporate charter has been suspended, you must meet all outstanding filing and payment obligations in order to be reinstated. A \$15.00 reinstatement fee is also required. Only one reinstatement fee is required even if multiple past due returns are being filed.

Line 17 - Previous Payment

- Enter any Estimated Franchise tax paid with Form 504-C.
- If filing an amended return, enter any Franchise tax paid with the original return and amounts paid after it was filed.

Line 18 - Overpayment

Add the amounts from lines 12 through 16. If the result is less than the amount on line 17, subtract line 17 and enter the difference (overpayment) on line 18.

Line 19 - Total Due

Add the amounts from lines 12 through 16. If the result is larger than the amount on line 17, subtract line 17 and enter the difference (tax due) on line 19.

Third Step...

Schedule A: Officer Information (Page seven)

Enter the effective date of officers. Please refer to the example on Schedule A. Failure to provide this information could result in the corporation being suspended.

PAGE TWO - SECTION TWO: FRANCHISE TAX

To complete lines 17 – 24, use the figures from page 6, lines 12 – 19.

Tax Tips:

- ✓ Check your calculations carefully.
- ✓ **Don't forget to sign your tax returns.**
- ✓ Always copy your return for your records.

LINE BY LINE INSTRUCTIONS FOR DETERMINING OKLAHOMA NET DISTRIBUTABLE INCOME: INCOME TAX

PAGE TWO - SECTION THREE: TOTAL

All corporations complete Section Three: Total.

Combine Income Tax and Franchise Tax. If there is a balance due, complete line 25. If there is an overpayment, complete lines 26-30.

Line 28 - Donations from Your Refund

You have the opportunity to make a financial gift from your refund to a variety of Oklahoma organizations. Enter the amount of your donation and place the number of the organization in the box on line 28 of Form 512-S. If you give to more than one organization, put a "99" in the box and attach a schedule showing how you would like your donation split.

1 Support of Programs for Volunteers to Act as Court Appointed Special Advocates for Abused or Neglected Children

You may donate from your tax refund to support programs for volunteers to act as Court Appointed Special Advocates for abused or neglected children. Donations will be placed in the Income Tax Checkoff Revolving Fund for Court Appointed Special Advocates. Monies will be expended by the Office of the Attorney General for the purpose of providing grants to the Oklahoma CASA Association. If you are not receiving a refund, you may still donate. Mail your contribution to: Oklahoma CASA Association, Inc., PO Box 54946, Oklahoma City, OK 73154.

2 Support of the Oklahoma National Guard

You have the opportunity to donate from your tax refund for the benefit of providing financial relief to qualified members of the Oklahoma National Guard and their families. Donations will be placed in the Income Tax Checkoff Revolving Fund for the Support of the Oklahoma National Guard Relief Program. Monies, to assist Oklahoma National Guard members and their families with approved hardship expenses, will be expended by the Military Department. If you are not receiving a refund, you may still donate. Please mail your contribution to: Operation Homefront Task Force, 3501 Military Circle, Oklahoma City, OK 73111-4398.

3 Support of Programs for Regional Food Banks in Oklahoma

You may donate from your tax refund for the benefit of the Regional Food Bank of Oklahoma and the Community Food Bank of Eastern Oklahoma (Oklahoma Food Banks). The Oklahoma Food Banks are the largest hunger-relief organizations in the state - distributing food to charitable and faith-based feeding programs throughout all 77 counties in Oklahoma. Your donation will be used to help provide food to the more than 500,000 Oklahomans at risk of hunger on a daily basis. If you are not receiving a refund, you may still donate by mailing your contribution to: Oklahoma Department of Human Services Revenue Processing Unit, Re: Programs for OK Food Banks, PO Box 248893, Oklahoma City OK 73124.

4 Y.M.C.A. Youth and Government Program

You have the opportunity to donate from your tax refund for the benefit of the Oklahoma chapter of the Y.M.C.A. Youth and Government program. Monies donated will be expended by the State Department of Education for the purpose of providing grants to the Program so young people may be educated regarding government and the legislative process. If you are not receiving a refund, you may still donate. Mail your contribution to: Oklahoma State Department of Education, Y.M.C.A. Youth and Government Program, Office of the Comptroller, 2500 North Lincoln Boulevard, Room 415, Oklahoma City, OK 73105-4599.

Line 30 -

All refunds must be directly deposited into a bank account. See page 14 "Direct Deposit Information" for details.

WHEN YOU ARE FINISHED...

- In the event that you owe taxes, please provide a check or money order payable to "Oklahoma Tax Commission".
- Payments may also be made electronically. Visit our website for more information, www.tax.ok.gov.
- When complete, make copies of all the documents for your records and do not provide any other tax reports or correspondence in the envelope.
- Please mail the originals, along with any payment due, to:

Oklahoma Tax Commission
Income Tax
PO Box 26800
Oklahoma City, OK 73126-0800



Oklahoma Taxpayer
Access Point

Use OkTAP to
File and
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- File and pay taxes for your sales, withholding, franchise and mixed beverage accounts along with many more tax types
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- Order coin-operated device decals
- Register new businesses with the OTC
- Register a third-party preparer to manage your account

For more information: <http://oktap.tax.ok.gov>

DIRECT DEPOSIT INFORMATION

Complete the direct deposit section on the tax return to have the refund directly deposited into your account at a bank or financial institution. Refunds, with limited exceptions, must be made by direct deposit.

- 1** Place an 'X' in the appropriate box as to whether the refund will be going into a checking or savings account. Please keep in mind you will not receive notification of the deposit.
- 2** Fill out the routing number. The routing number must be nine digits. Using the sample check shown below, the routing number is **120120012**. If the first two digits are not 01 through 12 or 21 through 32, the direct deposit will fail to process.
- 3** Enter your account number. The account number can be up to 17 characters (both numbers and letters). Include hyphens but omit spaces and special symbols. Enter the number from left to right and leave any unused boxes blank. On the sample check shown below, the account number is **2020268620**.

Please Note: The OTC is not responsible if a financial institution refused a direct deposit. If a direct deposit is refused, a check will be issued to the address shown on the tax return.

*** WARNING!** Due to electronic banking rules, the OTC will no longer allow direct deposits to or through foreign financial institutions. If you use a foreign financial institution, or have a foreign address on your income tax return, you will be issued a paper check. If you have an address with an APO, FPO or DPO you are not considered to have a foreign address; your refund will be direct deposited.

The image shows a sample check from ABC Corporation, 123 Main Street, Anyplace, OK 00000. The check is payable to the order of 'SAMPLE' for an amount of \$1234. The routing number is 120120012 and the account number is 2020268620. The check is from ANYPLACE BANK, Anyplace, OK 00000. A note indicates that the routing and account numbers may appear in different places on the check. Red circles and lines highlight the routing number and account number on the check, with labels 'Routing Number' and 'Account Number' pointing to them.

ABC Corporation
123 Main Street
Anyplace, OK 00000

1234
15-0000/0000

PAY TO THE ORDER OF **SAMPLE** \$
DOLLARS

ANYPLACE BANK
Anyplace, OK 00000

For **SAMPLE**

⑆120120012⑆ : 2020268620⑈ 1234

Note: The routing and account numbers may appear in different places on your check.

HOW TO CONTACT THE OKLAHOMA TAX COMMISSION

Whether you need a tax form, have a question or need further information, there are many ways to reach us.

VISIT US ON THE WEB!

You'll find a wealth of information on our website, including:

- Downloadable tax forms
- Answers to common questions
- Online filing options for both income and business taxes

www.tax.ok.gov

OFFICE LOCATIONS!

Oklahoma City

2501 North Lincoln Boulevard

Tulsa

440 South Houston, 5th Floor

(This location accepts online electronic payments only)

GIVE US A CALL!

Taxpayer Service Center

(405) 521-3160

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

Federal Employer Identification Number (FEIN): The request for your FEIN is authorized by Section 405, Title 42, of the United States Code. You MUST provide this information. It will be used to establish your identity for tax purposes only.