

DEPARTMENT OF REVENUE**Corporate, Estate and Intangible Tax**

RULE NOS.: RULE TITLES:

12C-1.022 Returns; Filing Requirement

12C-1.051 Forms

PURPOSE AND EFFECT: The purpose of the proposed amendment to Rule 12C-1.022, F.A.C. (Returns; Filing Requirement), is to reflect section 220.03(1)(c), F.S., as amended by sections 62 and 63, Ch. 2025-208, L.O.F., to exclude charitable trusts from the requirement to file a Florida corporate income/franchise tax return, effective for taxable years beginning on or after January 1, 2026.

The purpose of the proposed amendments to Rule 12C-1.051, F.A.C. (Forms), is to incorporate updates to the Florida Corporate Income/Franchise Tax Return to provide for claiming the Rural Community Investment Program Credit provided in section 288.062, F.S., created by section 66, Ch. 2025-208, L.O.F., and to remove obsolete provisions.

SUMMARY: The proposed amendments to Rule 12C-1.022, F.A.C., (Returns; Filing Requirement), exclude charitable trusts from the requirement to file a Florida corporate income/franchise tax return and allow for claiming the Rural Community Investment Program Credit.

The proposed amendments to Rule 12C-1.051, F.A.C. (Forms), adopt updates to the Florida corporate income/franchise tax return and instructions to allow for claiming the Rural Community Investment Program Credit and to remove the obsolete enterprise zone jobs credit.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE RATIFICATION:

The Agency has determined that this will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has not been prepared by the Agency.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: 1) no requirement for the Statement of Economic Regulatory Costs (SERC) was triggered under Section 120.541(1), F.S.; and 2) based on past experiences regarding rules of this nature, the adverse impact or regulatory cost, if any, do not exceed nor would exceed any one of the economic

analysis criteria in a SERC, as set forth in Section 120.541(2)(a), F.S.

Any person who wishes to provide information regarding a statement of estimated regulatory costs, or provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 213.06(1), 220.183(4)(d), 220.1915(7), 220.196(4), 220.198(6), 220.1991(3), 220.21, 220.51, 402.261(7)(a), 1002.395(12)(b) FS.

LAW IMPLEMENTED: 119.071(5), 212.08(5)(p), 213.37, 220.03, 220.11, 220.12, 220.13(1), (2), 220.15, 220.16, 220.183, 220.184, 220.1845, 220.185, 220.186, 220.1875, 220.1876, 220.1877, 220.1878, 220.1895, 220.191, 220.1915, 220.196, 220.198, 220.199, 220.1991, 220.1992, 220.21, 220.211, 220.22, 220.221, 220.222, 220.23, 220.24, 220.241, 220.31, 220.32, 220.33, 220.34, 220.41, 220.42, 220.43, 220.51, 220.721, 220.723, 220.725, 220.737, 220.801, 220.803, 220.805, 220.807, 220.809, 402.261, 605.1103, 1002.395 FS.

IF REQUESTED WITHIN 21 DAYS OF THE DATE OF THIS NOTICE, A HEARING WILL BE HELD AT THE DATE, TIME AND PLACE SHOWN BELOW (IF NOT REQUESTED, THIS HEARING WILL NOT BE HELD):

DATE AND TIME: Tuesday, November 4, 2025, 10:00 a.m.

PLACE: 2450 Shumard Oak Boulevard, Building One, Room 1221, Tallahassee, Florida 32399.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 48 hours before the workshop/meeting by contacting: Tonya Fulford at (850)717-6799. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE IS: Martha Gregory, Office of Technical Assistance, Department of Revenue, P.O. Box 7443, Tallahassee, Florida 32314-7443, telephone (850)717-6041, email RuleComments@floridarevenue.com.

THE FULL TEXT OF THE PROPOSED RULE IS:**12C-1.022 Returns; Filing Requirement.**

(1) In general, every corporation as defined in section 220.03(1)(e), F.S., subject to tax under chapter 220, part II, F.S., and every bank and savings association subject to tax under chapter 220, Part VII, F.S., must make a return of income for each taxable year in which such entity either is liable for tax under the Florida Income Tax Code, or is required to make a federal income tax return, whether or not such taxpayer is liable for tax under the Florida Income Tax Code.

(a) through (d) No change.

(e) Any nonprofit or other tax-exempt organization, including a private foundation, which is exempt from Federal Income Tax under I.R.C. s. 501(a), and is described in I.R.C. s. 501(c), is required to file a Form F-1120 only when such organization has “unrelated trade or business taxable income,” as determined under I.R.C. s. 512, or is filing a Form 990T with the Internal Revenue Service. This filing requirement does not apply to a charitable trust. An organization that is required to apply for a “determination letter” ~~in order~~ to be exempt under I.R.C. s. 501(a), which has not timely filed such application on or before its due date as required by I.R.C. Reg. s. 1.508-1 or which has received an adverse determination, ~~is shall~~ not be considered ~~to be~~ a tax-exempt organization. Such organization is subject to the Florida corporate income tax and is required to file a Form F-1120, unless the organization receives a retroactively effective determination letter. If an organization does not file Florida corporate income tax returns in reliance on this rule, and the Internal Revenue Service determines that the organization was not exempt from federal income tax for any such period, ~~then~~ the organization ~~is will be~~ required to file Form F-1120 or Form F-1120X, Amended Florida Corporate Income/Franchise Tax Return (incorporated by reference in Rule 12C-1.051, F.A.C.), pursuant to Section 220.23, F.S.

(f) through (k) No change.

(2) through (6) No change.

PROPOSED EFFECTIVE DATE: January 1, 2026

Rulemaking Authority 213.06(1), 220.21, 220.22(4), 220.51 FS. Law Implemented 220.03, 220.22, 605.1103 FS. History—New 10-20-72, Amended 10-20-73, 10-8-74, 3-5-80, Formerly 12C-1.22, Amended 12-21-88, 4-8-92, 12-7-92, 3-18-96, 10-2-01, 6-19-03, 8-4-05, 1-1-26

12C-1.051 Forms.

(1)(a) No change.

(b) Copies of these forms are available, without cost, by ~~one or more of the following methods~~: 1) downloading the form from the Department’s website at floridarevenue.com/forms; or, 2) calling the Department at (850)488-6800, Monday through Friday, (excluding holidays); or, 3) writing the Florida Department of Revenue, Taxpayer Services, 5050 West Tennessee Street, Tallahassee, Florida 32399-0112. Persons with hearing or speech impairments may call the Florida Relay Service at 711, 1(800)955-8770 (Voice) and 1(800)955-8771 (TTY).

Form Number	Title	Effective Date
(2) through (4) No change.		
(5)(a) F-1120	Florida Corporate Income/Franchise Tax Return (http://www.flrules.org/Gateway/reference.asp? No=Ref-18773 47790)	01/26 02/25

	(b) F-1120	Instructions for – Corporate Income/Franchise Tax Return for taxable years beginning on or after January 1, 2025 2024 (http://www.flrules.org/Gateway/reference.asp? No=Ref-18772 47789)	01/26 02/25
(6) through (16) No change.			

PROPOSED EFFECTIVE DATE: January 1, 2026

Rulemaking Authority 213.06(1), 220.183(4)(d), 220.1915(7), 220.196(4), 220.198(6), 220.1991(3), 220.51, 402.261(7)(a), 1002.395(12)(b) FS. Law Implemented 119.071(5), 212.08(5)(p), 213.37, 220.03, 220.11, 220.12, 220.13(1), (2), 220.15, 220.16, 220.183, 220.184, 220.1845, 220.185, 220.186, 220.1875, 220.1876, 220.1877, 220.1878, 220.1895, 220.191, 220.1915, 220.196, 220.198, 220.199, 220.1991, 220.1992, 220.21, 220.211, 220.22, 220.221, 220.222, 220.23, 220.24, 220.241, 220.31, 220.32, 220.33, 220.34, 220.41, 220.42, 220.43, 220.51, 220.721, 220.723, 220.725, 220.737, 220.801, 220.803, 220.805, 220.807, 220.809, 402.261, 1002.395 FS. History—New 9-26-77, Amended 12-18-83, Formerly 12C-1.51, Amended 12-21-88, 12-31-89, 1-31-91, 4-8-92, 12-7-92, 1-3-96, 3-18-96, 3-13-00, 6-19-01, 8-1-02, 6-19-03, 3-15-04, 9-24-04, 6-28-05, 5-1-06, 4-5-07, 1-1-08, 1-27-09, 1-11-10, 4-26-10(12)(a), (b), 4-26-10(13)(a), (b), 6-28-10, 1-12-11, 6-6-11, 1-25-12, 1-17-13, 3-12-14, 1-19-15, 1-11-16, 1-10-17, 1-17-18, 1-8-19, 12-12-19, 5-23-22, 1-1-23, 11-21-23, 1-1-24, 2-20-25, 1-1-26.

NAME OF PERSON ORIGINATING PROPOSED RULE:

Martha Gregory

NAME OF AGENCY HEAD WHO APPROVED THE

PROPOSED RULE: The Governor and Cabinet

DATE PROPOSED RULE APPROVED BY AGENCY

HEAD: September 30, 2025

DATE NOTICE OF PROPOSED RULE DEVELOPMENT

PUBLISHED IN FAR: July 31, 2025

[REDACTED]