

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

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HOUSTON TX 77043-4718

Taxpayer number	
32050439200	
File number	
0801750389	
WebFile number	
XT623123	
Report year	Due date
2014	05/15/2014

Texas Franchise Tax Annual Report Due Soon

This letter is a reminder that an annual franchise tax report is due on the above date. Texas tax law requires a taxable entity to file a franchise tax report and information report each year, even if no tax is due or the entity has no activity to report.

Reporting Options

There are three reporting options: No Tax Due Report, E-Z Computation Report and the long form report.

An entity, including a combined group, will qualify to file a No Tax Due Report if it has annualized total revenue less than or equal to the no-tax-due threshold, has zero Texas receipts, or meets the statutory requirements for a passive entity or a Real Estate Investment Trust (REIT).

An entity, including a combined group, can file using the E-Z Computation Report if it has annualized total revenue of \$10 million or less, but it cannot take any margin deductions (including cost of goods sold or compensation), or take any franchise tax credits, or carry over that report year's temporary credit for business loss carryforward to a future period.

Taxable entities that are part of an affiliated group engaged in a unitary business must file a combined group report. A passive entity cannot be included in a combined group report.

The current year instructions contain more information, including the no-tax-due threshold and definitions for a passive entity and a REIT.

Extensions

The law imposes a \$50 penalty for a report filed after the due date, even if no tax is due, unless an entity requests an extension of time to file by the due date. A combined group must include the Texas Franchise Tax Affiliate list with its first extension request.

File Electronically



Taxable entities can file their franchise tax report, pay tax due or request an extension online. First-time WebFile users will need the WebFile number in this letter to get started. (Note: Your tax preparer may need your WebFile number to file your report electronically.)

Franchise tax information is online at www.franchisetax.tx.gov. For additional assistance, call 1-800-252-1381. You can also sign up for email updates on the Comptroller topics of your choice at www.window.state.tx.us/subscribe.