

## Income/Franchise:

### Florida: Corporate Income Tax Returns Filed by February 1 May be Eligible for Automatic Refunds

*Tax Information Publication 22C01-02*, Fla. Dept. of Rev. (1/13/22). The Florida Department of Revenue (Department) issued a tax information publication (TIP) explaining that an automatic refund may be available for Florida corporate income/franchise tax returns filed on or before February 1, 2022, for taxable years beginning on or after April 1, 2019, and on or before March 31, 2020 (subject to any subsequent 2022 law changes). According to the Department, for most impacted taxpayers, this will apply to their returns for taxable year ending December 31, 2020. The TIP provides that only “applicable returns filed by February 1, 2022, are eligible for consideration,” and that each taxpayer’s share of the available dollars for refund “will be their final tax liability divided by the sum of all eligible taxpayers’ final tax liability.” For such purposes, a taxpayer’s “final tax liability” means the taxpayer’s amount of tax due for the taxable year, reported on a return filed with the Department, plus the amount of any Florida Tax Credit Scholarship Program credit taken on the return. Furthermore, the TIP explains that the partial refund will first be applied as a credit against any outstanding tax, penalty, or interest liability of the taxpayer, and any remaining amount of \$10 or more, after offset, will be refunded by the Department to the taxpayer by May 1, 2022. Please contact us with any questions.

**URL:** [https://floridarevenue.com/taxes/tips/Documents/TIP\\_22C01-02.pdf](https://floridarevenue.com/taxes/tips/Documents/TIP_22C01-02.pdf)

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