



Department of Revenue

IA 60F Franchise Combined Schedule

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Part I: Parent Financial Institution Return Information

Parent Entity Legal Name: _____ Tax period: _____

Parent Entity Federal Employer Identification Number (FEIN): _____

State of Incorporation: _____

Federal Income Tax Filing Type: ☐ C Corporation ☐ S Corporation ☐ Partnership☐ Other: _____**Part II: Return Information:** Enter the legal name and FEIN for each group member in a separate column, then complete Parts III through VI before completing this Part

	Legal Name:	Legal Name:	Legal Name:		
	FEIN:	FEIN:	FEIN:	Adjustments	Total
1. Federal Taxable Income.....					
2. Interest and dividends exempt from federal income tax					
3. Iowa Additions from Schedule A					
4. Iowa Reductions from Schedule A					
5. Income subject to apportionment.....					
6. Iowa Business Activity Ratio (BAR)					
7. Iowa Taxable Income					
8. Iowa Net Operating Loss (NOL) Carryforward					

Part III: Schedule A Additions

1. Cash to accrual adjustments					
2. Adjustment for expense to carry investment subsidiary (NOT APPLICABLE)					
3. Interest expenses disallowed under IRC sections 256(b) and 291(e)(1)(B).....					
4. Contribution adjustments					
5. Capital loss adjustments					
6. Depreciation adjustment from IA 4562A; submit schedule IA 4562A and 4562B.....					
7. Iowa franchise tax reported on federal return.....					
8. Pre-2023 federal net operating loss carryforward.					
9. Other					
10. Totals.....					

Part IV: Schedule A Reductions

1. Cash to accrual adjustments					
2. Adjustment for expense to carry investment subsidiary (NOT APPLICABLE).....					
3. Interest expenses disallowed under IRC sections 256(b) and 291(e)(1)(B)					
4. Contribution adjustments...					
5. Capital loss adjustments....					
6. Depreciation adjustment from IA 4562A; submit schedule IA 4562A and 4562B					
7. Iowa franchise tax reported on federal return..					
8. Pre-2023 federal net operating loss carryforward.....					
9. Other					
10. Totals					

Part V: IA 59F Iowa Receipts

1. Receipts from lease, rental or other use of real property					
2. Receipts from the sale of tangible personal property...					
3. Receipts from the use of tangible personal property...					
4. Royalty income from the use of tangible personal property					
5. Interest and other receipts from assets in the nature of loans					
6. Interest from a participating bank's portion of participation loan					
7. Interest from loans solicited by traveling loan officer					
8. Interest or service charges from bank, travel, entertainment, credit cards..					
9. Merchant discount income from use of credit cards.....					
10. Receipts from fiduciary services					
11. Receipts from investments in securities					

12. Receipts from issuance of traveler's checks and money orders.....				
13. Fees, commissions, or other compensation for financial services				
14. Receipts from management services				
15. Other gross income or receipts. List below				
15a.....				
15b.....				
15c.....				
15d.....				
15e.....				
16. Total receipts within Iowa ..				

Part VI: IA 59F Everywhere Receipts

1. Receipts from lease, rental or other use of real property.....				
2. Receipts from the sale of tangible personal property .				
3. Receipts from the use of tangible personal property .				
4. Royalty income from the use of tangible personal property.....				
5. Interest and other receipts from assets in the nature of loans				
6. Interest from a participating bank's portion of participation loan				
7. Interest from loans solicited by traveling loan officer				
8. Interest or service charges from bank, travel, entertainment, credit cards				
9. Merchant discount income from use of credit cards				
10. Receipts from fiduciary services.....				
11. Receipts from investments in securities.....				
12. Receipts from issuance of traveler's checks and money orders.....				
13. Fees, commissions, or other compensation for financial services				
14. Receipts from management services				

15. Other gross income or receipts. List below				
15a.....				
15b.....				
15c.....				
15d.....				
15e.....				
16. Total receipts within and without Iowa.....				

Part VII: Schedule C Payments

1. Estimated tax payments				
a. Credit from prior period				
b. First Quarter				
c. Second Quarter				
d. Third Quarter				
e. Fourth Quarter.....				
f. Other				
2. Voucher payments.....				
3. Other payments. Include statements				
4. Total. Add lines 1 through 3				

Purpose of Form

This form is used to report the separate income, apportionment, and payment information for each member of an investment subsidiary group electing to file a combined Iowa franchise tax return. The amounts from the total column shown on this form will be entered on the corresponding lines of the main return as provided in these instructions.

Who must complete this form?

This form must be completed by each financial institution electing to file a combined IA 1120F, Franchise Return for Financial Institutions (43-001) with its investment subsidiaries.

Note for paper filers: If the group includes more than one investment subsidiary, multiple copies may be used as needed to provide a separate column for each investment subsidiary. If multiple copies are used, complete the Adjustments and Total columns only on the copy that includes the column with the parent entity's information. The Adjustments and Total columns on this copy should account for all income and all adjustments or eliminations required or allowed for the entire group.

Instructions

Part I: Provide the name and federal employer identification number (FEIN) of the parent financial institution, and the date of the last day of the tax period for which this return is being filed. If more than one copy of this form is used, complete this section on each copy submitted with the return.

Part II: Return Information

Legal name: In each column, provide the legal name of the entity whose information is represented in that column.

Federal Employer Identification Number (FEIN): In each column, provide the FEIN of the entity whose information is represented in that column.

Adjustments Column: For each line on the form enter the net intercompany adjustments and eliminations that would be allowed or required for the members of this combined group if the group were filing a consolidated federal income tax return consisting of the same group members.

Net negative adjustments should be entered as a negative number. Net positive adjustments should be entered as a positive number.

Total Column: For each line on the form enter the combined net value for that line item for all members of the group, after any applicable intercompany adjustments or eliminations shown in the Adjustments Column. The amounts from the Totals column will be entered on the corresponding lines on the main return, as provided in these instructions.

Line 1 Federal taxable income: Enter the entity's separately calculated federal taxable income. Federal 1120 line 30, federal 1120S, line 22, federal 1065, line 23. If the entity was included in a federal consolidated group, you will need to calculate the entity's separate federal taxable income.

Aggregate the amounts from each group member's IA 60F, line 1, after the application of any amounts in the adjustments column and enter in the total column and on IA 1120F (43-001), line 1.

Line 2 Interest and dividends exempt from federal income tax: Enter the total interest and dividends received by the entity that are exempt from federal income taxes, but subject to Iowa franchise tax. This line is applicable to investment subsidiaries that are included in the combined return, even if the investment subsidiary is not itself a financial institution.

Aggregate the amounts from each group member's IA 60F, line 2, after the application of any amounts in the adjustments column and enter in the total column and on IA 1120F (43-001), line 2.

Line 3 Iowa additions from Schedule A: Enter the amount from Part III, line 9 of this entity's column on this form.

Aggregate the amounts from each group member's IA 60F, line 3, after the application of any amounts in the adjustments column and enter in the total column and on IA 1120F (43-001), line 3.

Line 4 Iowa reductions from Schedule A: Enter the amount from Part IV, line 8 of this entity's column on this form.

Aggregate the amounts from each group member's IA 60F, line 4, after the application of any amounts in the adjustments column and enter in the total column and on IA 1120F (43-001), line 5.

Line 5 Income subject to apportionment: For each column, add lines 1 through 3, then subtract line 4, and enter the result on this line.

Aggregate the amounts from each group member's IA 60F, line 5, after the application of any amounts in the adjustments column and enter in the total column and on IA 1120F (43-001), line 6.

Line 6 Iowa Business Activity Ratio (BAR): For each column divide the Part V total by the Part VI total line. Round to the nearest ten thousandth of a percent (0.0000%).

Line 7 Iowa taxable income: For each column multiply line 5 by the percentage on line 6 and enter the result on this line.

Line 8 Iowa Net Operating Loss (NOL) Carryforward: For each column enter the entity's remaining Pre-2023 Iowa NOL carryforward, if any. For purposes of completing this line, it may be helpful to complete a *pro forma* IA 124, Net Operating Loss (NOL) Adjustment Schedule (41-177). Do not submit these separate entity IA 124s with the return. Only include a single IA 124 with the group's aggregate information with the return.

Part III Schedule A Additions: For each column enter the entity's separate Iowa-specific additions. See IA 1120F Iowa Franchise Instructions (43-008) for more information about specific adjustments. Schedule A, line 2, Expense to carry investment subsidiary adjustment, does not apply for purposes of this form.

Aggregate amounts from each line of Schedule IA 60F, Part III you are required to complete should be entered on the corresponding lines of IA 1120F, (43-001), Schedule A, Additions column (main return).

Part IV Schedule A Reductions: For each column enter the entity's separate Iowa-specific reductions. See IA 1120F, Iowa Franchise Instructions (43-008) for more information about specific adjustments.

Aggregate amounts from each line of Schedule IA 60F, Part IV you are required to complete should be entered on the corresponding lines of IA 1120F (43-001), Schedule A, Reductions column (main return).

Part V Apportionment Schedule (59F) Iowa Receipts: For each column enter the entity's Iowa receipts. See IA 1120F Return Instructions (43-008) for more information about completing the IA Franchise Schedule 59F (43-007). Aggregate amounts from each line of Schedule IA 60F, Part V you are required to complete should be entered on the corresponding lines of IA Franchise Schedule 59F, Apportionment of Income to Iowa (43-007), Column A.

Note: For apportionment purposes, Iowa law deems the commercial domicile of all group members to be the same as the commercial domicile of the parent financial institution.

Part VI Apportionment Schedule (59F) Everywhere Receipts: For each column enter the entity's everywhere receipts. See IA 1120F Return Instructions (43-008) for more information about completing the IA 59F. Aggregate amounts from each line of Schedule IA 60F, Part VI you are required to complete should be entered on the corresponding lines of IA Franchise Schedule 59F, Apportionment of Income to Iowa (43-007), Column B.

Part VII Schedule C, Payments: For each column enter the amount of any payments submitted to the Department under the Investment subsidiary's FEIN listed for that column. Include payments made on an investment subsidiary's behalf under the parent financial institution's FEIN in the parent's column. Aggregate amounts from each line of Schedule IA 60F, Part VII must be entered on the corresponding lines of IA 1120F (43-001), Schedule C (main return).