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STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
**APPLICATION FOR AUTOMATIC EXTENSION
OF TIME TO FILE CORPORATE TAX RETURN**

SC1120-T
(Rev. 5/3/22)
3096

Request a filing extension using our free tax portal, MyDORWAY, at dor.sc.gov/pay. Select **Business Income Tax Payment** to get started. Your payment on MyDORWAY automatically extends your time to file. Do not mail a paper copy of the SC1120-T if you pay online.

- If you owe \$15,000 or more in connection with any SCDOR return, you must file and pay electronically according to SC Code Section 12-54-250.
- If you file by paper, use only black ink on the SC1120-T and on your check.
- Enter your Federal Employer Identification Number (FEIN), name, and address.
- Enter the Income Tax period ending in the MM-YY format.
- Enter your payment amount in whole dollars without a dollar sign (example: 154.00).
- Your payment amount should match the amount on line 3 of the Tax Computation Worksheet in these instructions.
- Make your check payable to SCDOR. Include your name, FEIN, Income Tax period ending, and SC1120-T in the memo line of the check. **Do not send cash.**
- Mail your SC1120-T and payment in one envelope.

Mail your SC1120-T and payment to:
SCDOR, Corporate Voucher, PO Box 100153, Columbia, SC 29202



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Pay online! It's quick and easy! Use our free online tax portal, MyDORWAY, at dor.sc.gov/pay.

Corporation FEIN ▶	Income Tax period ending (MM-YY) ▶	Payment amount ▶ _____ . 00
Name and address of corporation		

Do not send cash. Make your check payable to SCDOR and include your name, FEIN, tax year, and SC1120-T in the memo.

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INSTRUCTIONS

To request a six month extension to file, complete the following by the original Corporate Tax return due date:

1. Submit an SC1120-T.
2. Pay ALL of the Corporate Income Tax due.
3. Pay ALL of the Corporate License Fee due.

If the corporation has not fulfilled its filing requirements for any previous period, we cannot grant an extension, and the return will be delinquent if it is not filed by the original due date. We will not send notice of the invalid extension.

If you do not anticipate owing tax, and you requested a federal extension of time to file your federal Income Tax return, we will accept a copy of the properly filed federal extension as long as the Corporate return is received within the extended time allowed by the IRS.

Only one SC1120-T is needed to extend a South Carolina consolidated Corporate Tax return. A single payment may be made for the entire consolidated group. You do not need to list each member included in the consolidated return. We will accept a federal extension if all corporations in the consolidated group have filed or are included in a federal extension.

An underpayment penalty will apply if the extension payment is less than 90% of the actual amount due for the period. The penalty is based on the difference between the amount paid and the amount due. This penalty applies from the date the tax was due until you pay in full.

TAX COMPUTATION WORKSHEET

1. Estimated tax due (Do not enter less than zero).....	1. \$. 00
2. Total capital and paid in surplus _____ x .001 plus \$15 but not less than \$25 minimum License Fee (Enter \$0 if you are filing the SC990T, SC1101B, or SC1104).....	2. \$. 00
3. Balance due (line 1 plus line 2)..... Enter as your payment amount on the SC1120-T.	3. \$. 00

Line 1: Enter your estimated amount of Income Tax due. Subtract:

- withholding paid on your behalf
- estimated Income Tax payments made (including last year's overpayment transferred to this year)
- Income Tax credits

Do not enter an amount less than \$0. Enter \$0 if filing the CL-4.

A tax of 5% is due on the South Carolina taxable income of corporations, S Corporations, and nonprofit entities that have income subject to tax under federal law.

Line 2: Enter your License Fee due. Subtract any credits against License Fees. Do not enter an amount less than \$0. Enter \$0 if you are filing the SC990T, SC1101B, or SC1104.

Most corporations owe an annual License Fee under SC Code Section 12-20-50. The License Fee is equal to \$15 plus an additional 0.1% of capital stock and paid-in or capital surplus of the corporation, based on the corporation's records on the first day of the tax year. When a corporation does business or uses its capital partly within and partly outside of South Carolina, apportion the License Fee using the same apportionment ratio used for Income Tax purposes. The minimum License Fee is \$25.

A waterworks company, power company, electric cooperative, light company, gas company, telephone company, telegraph company, express company, street railway company, or navigation company owes a License Fee under SC Code Section 12-20-100, equal to:

- 0.1% of fair market value of property owned and used within South Carolina in the conduct of business, as determined by the SCDOR for Property Tax purposes for the prior taxable year; plus
- 0.3% of gross receipts derived from services rendered from regulated business within South Carolina during the prior taxable year. For electric cooperatives, this component only applies to distribution electric cooperatives.

Entities not taxed as corporations under Subchapter C or S of the Internal Revenue Code are not responsible for Corporate License Fees. Corporations listed in SC Code Section 12-20-110 are also exempt. SC Code Sections are available at dor.sc.gov/policy.

Line 3: Add line 1 and line 2 and enter this amount on the SC1120-T as your payment amount.

When you file your Corporate Tax return, mark the **Extension** box on the front of the return to let us know you filed a state or federal extension.

Claim the amount paid with your SC1120-T on the appropriate Income Tax or License Fee **Paid with Extension** line of your Corporate Income Tax return.