Georgia Form 900 (Rev. 09/12/16)
Georgia Financial Institutions
Business Occupation Tax Return

1601304019

Tax Year_____ (Year For Which Tax is Paid) ☐ Name Change ☐ Address Change

A. Federal Employer I.D. Number	Name (Type or Print Exact Corporate Name)				Form Type
					Original ( ) Amended ( )
B. Date of Incorporation	Business Address				Form of Incorporation
					Federal ( ) State ( ) Mutual ( )
C. Incorporated Under Laws of What State	City/Town	County	State	Zip Code	Accounting Method
					Cash ( ) Accrual ( )
D. Date Admitted to Georgia	Location of Books for Audit (City)			State	NAICS Code

Schedule 1 - Computation of Gross Receipts (Banks and Mutual Financial Institutions):

1. Gross Receipts (See Instructions)	1.	
2. Additions (Line 4, Schedule 5, Page 2)	2.	
3. Total (Line 1 plus Line 2)	3.	
4. Exclusions (Line 4, Schedule 6, Page 2)	4.	
5. Balance (Line 3 less Line 4)	5.	
6. Deductions (Line 7, Schedule 7, Page 2)	6.	
7. Balance (Line 5 less Line 6)	7.	
8. Adjusted Gross Receipts (Line 3, Schedule 8, Page 2)	8.	

Schedule 2 - Calculation of State Occupation Tax

1. Adjusted Gross Receipts (Line 8, Schedule 1)	1.	
2. Occupation Tax Rate	2.	x .0025
3. Occupation Tax Due	3.	

Schedule 3 - Amount Paid With Return

1. Occupation Tax (Line 3, Schedule 2)	1.	
2. Interest Due (See Instructions)	2.	
3. Balance of Tax & Interest Due with Return	3.	

Schedule 4 - Amount of Credit to be Claimed on Corporate Tax Return

1. Occupation Tax (Line 1, Schedule 3 Above)	1.	
2. Business License Taxes Paid, **Copy of Form(s) PT440 Must Be Attached to this Return**	2.	
3. Total Credit to be Claimed Against Corporate Income Tax	3.	

DECLARATION: I/We declare, under penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than taxpayer, this declaration is based on all information of which the preparer has knowledge. Georgia Public Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States, free of any expense to the State of Georgia.

Signature of Officer

Signature of Individual or Firm Preparing Return

Title Date

Preparing Firm's Name

Telephone Number

Identification or Social Security Number

MAKE CHECK PAYABLE TO TAXPAYER SERVICES DIVISION AND MAIL TO:

GEORGIA DEPARTMENT OF REVENUE
PROCESSING CENTER, PO BOX 740320, ATLANTA, GEORGIA 30374-0320
THIS RETURN IS DUE ON MARCH 1ST OF THE YEAR FOLLOWING THE CALENDAR YEAR IN WHICH GROSS RECEIPTS ARE COMPLETED

Schedule 5 - Additions to Gross Receipts

1. Net Income from Service Corporations or Subsidiaries (Applicable to Mutual Corporations Only)	1.	
2. Profit from Sale of Assets (if not already included in Line 1, Schedule 1, Page 1)	2.	
3. Other Receipts_____	3.	
4. Total Additions (Enter on Line 2, Schedule 1, Page 1)	4.	

Schedule 6 - Exclusions from Gross Receipts (if included in Line 1, Schedule 1, Page 1)

1. Interest on U.S. Government and Agency Obligations	1.	
2. Interest on Georgia State, County, Municipality and other Political Subdivision Obligations	2.	
3. Income Derived from Operation of a Domestic International Banking Facility or from Transactions with Persons Residing Outside of the United States (*)	3.	
4. Total Exclusions (Enter on Line 4, Schedule 1, Page 1)	4.	

Schedule 7 - Deductions from Gross Receipts

1. Total Interest Paid on Deposits (*)	1.		
2. Total Interest Paid on Other Liabilities (*)	2.		
3. TOTAL (Line 1 plus Line 2)	3.		
4. LESS (Adjustments in Amounts on Line 1 and Line 2)	4.		
5. BALANCE (Line 3 less Line 4)		5.	
6. Operating Costs Associated with Buildings Housing Financial Institutions Operations (not to exceed Rental Income derived from such Buildings) (Applicable to Mutual Corporations Only)		6.	
7. Total Deductions (Enter on Line 6, Schedule 1, Page 1)		7.	

(*) Deductions on Line 1 and Line 2, Schedule 7, must be reduced in the same proportion as the item in Schedule 6, indicated by (*) bear to the amount shown on Line 3, Schedule 1, Page 1.

Schedule 8 - Apportionment of Gross Receipts

	a. Within Georgia	b. Everywhere	c. Georgia Factor (Col. a / Col. b) Compute to Six Decimals
GROSS RECEIPTS			

1. Balance (Line 7, Schedule 1, Page 1)	1.	
2. Georgia Gross Receipts Factor (c. above)	2.	
3. Gross Receipts apportioned to Georgia (Line 2 x Line 1) (Enter in Line 8, Schedule 1, Page 1)	3.	

Effective for tax years due on or after March 1, 1997, Georgia Code Section 48-6-95(b)(1) provides that Georgia gross receipts for a financial institution conducting business both within and outside the State be determined using the apportionment factor prescribed under Georgia Code Section 48-7-31(d)(2)(A).

Georgia Code Section 48-7-31(d)(2)(A) states, in part, that the gross receipts factor is a fraction, the numerator of which is the total gross receipts from business within this State during the tax period and the denominator of which is the total gross receipts from business done everywhere for the tax period.

The gross receipts within Georgia and Everywhere should be calculated in the same manner as the gross receipts calculation used on the Georgia Corporate Income Tax Return (Form 600 or 600S).

INTRODUCTION

The 1983 session of the Georgia General Assembly passed legislation, House Bill 440, which provided for a revision of the taxation of banks and mutual financial institutions.

Effective January 1, 1984, banks and mutual financial institutions are subject to a special state occupation tax, corporate income tax and net worth tax. The corporate income tax and net worth tax must be computed on the corporate tax return, Form 600 or Form 600S, on the same basis as other regular corporations. However, a special tax credit will be allowed against the corporate income tax liability.

Form 900 is correlative in some respects with the local return, Form PT440, which is filed with the counties and cities enacting an ordinance to impose the new business license tax.

FILING REQUIREMENTS

All financial institutions that conduct business or own property in the State of Georgia are required to file a Georgia Financial Institutions Business Occupation Tax Return, Form 900.

WHEN AND WHERE TO FILE

The return is due on March 1 of the year following the calendar year in which gross receipts are computed. Interest accruing for months beginning before July 1, 2016 accrues at the rate of 12 percent annually. Interest that accrues for months beginning on or after July 1, 2016 accrues at an annual rate equal to the Federal Reserve prime rate plus 3 percent. The interest rate will be reviewed and may be adjusted in January of each subsequent calendar year based on the Federal Reserve Rate.

Mail returns to: Georgia Department of Revenue
P.O. Box 740320
Atlanta, GA 30374-0320

RELATION TO MUNICIPAL AND/OR COUNTY BUSINESS LICENSE TAX RETURNS

The Business Occupation Tax Return, Form 900, is used in conjunction with filing of the Business License Tax Return, Form PT440. The amount of adjusted gross receipts shown on Line 8, Schedule 1, Form 900, should be entered on Line A, Schedule 1 or Line A, Schedule 2 of Form PT440. Total Business License taxes shown on Form PT440 must be entered on Line 2, Schedule 4, Form 900, to become available as a tax credit against the Georgia corporate income tax liability. **A copy of return, Form PT440, must be attached to the Occupation Tax return, Form 900.**

COMPUTATION OF GROSS RECEIPTS

As provided under Subsection (b) of Section 48-6-95 of the Georgia Public Revenue Code, banks and mutual financial institutions must include the following items in their gross receipts and make applicable adjustments for the Additions, Exclusions and Deductions listed.

BANKS:

(A) Interest and fees on loans less any interest collected on those portions of loans sold and serviced for others; (B) Interest on balances with other depository financial institutions; (C) Interest on federal or correspondent funds sold and securities purchased under agreement to resell; (D) Interest on other bonds, notes, and debentures; (E) Dividends on stock; (F) Income from direct lease financing; (G) Income from fiduciary activities; (H) Service charges on deposit accounts; (I) Other service charges, commissions and fees; and (J) Other income.

MUTUAL FINANCIAL INSTITUTIONS:

(A) Interest on mortgage loans less any interest collected on those portions of loans sold and serviced for others; (B) Interest on mortgages, participations, or mortgage-backed securities; (C) Interest on real estate sold on contract; (D) Discounts on mortgage loans purchased; (E) Interest on other loans; (F) Interest and dividends on investments and deposits; (G) Loan fees; (H) Loan servicing fees; (I) Other fees and charges; (J) Gross income from real estate owned operations; (K) Net income from office building operations; (L) Gross income from real estate held for investment; (M) Net income from service corporations and subsidiaries; (N) Miscellaneous operating income; (O) Profit on sale of real estate owned operations, investment securities, loans and other assets and (P) Miscellaneous non-operating income.

ADDITIONS:

1. Net income from service corporations and subsidiaries (applicable to mutual corporations only).
2. Profit from sale of assets.
   Enter above items in Schedule 5, Page 2, Form 900.

EXCLUSIONS:

1. Interest on U. S. Government and agency obligations.
2. Interest on Georgia State, County, Municipality and other political subdivision obligations.
3. Gross income derived from operations of a Domestic International Banking Facility or from transactions with persons residing outside of the United States.
   Enter above items in Schedule 6, Page 2, Form 900.

DEDUCTIONS:

1. Total interest paid on deposits.
2. Total interest paid on other liabilities.
3. Operating costs associated with building housing financial institutions operations not to exceed rental income derived from such building (applicable to mutual corporations only).

Items 1 and 2 must be reduced by the proportion that Item 3 under above Exclusions (relating to a Domestic International Banking Facility) bears to the gross receipts, including above additions, as calculated before making any deductions or exclusions listed above. Enter the deductions and the amount of adjustment in Schedule 7, Page 2, Form 900, to arrive at the net amount deductible.

GEORGIA GROSS RECEIPTS

Effective March 29, 1996 and applicable to all returns due on or after March 1, 1997, Georgia Code Section 48-6-95(b)(1) provides that Georgia gross receipts for a financial institution conducting business both within and outside the State be determined using the apportionment factor prescribed under Georgia Code Section 48-7-31(d)(2)(A).

Georgia Code Section 48-7-31(d)(2)(A) states, in part, that the gross receipts factor is a fraction, the numerator of which is the total gross receipts from business done within this State during the tax period and the denominator of which is the total gross receipts from business done everywhere for the tax period. Gross receipts are in this State if the receipts are derived from customers within this State or if the receipts are otherwise attributable to this State's marketplace.

Using Schedule 8, Page 2, determine the Georgia gross receipts factor by dividing the gross receipts within Georgia by the gross receipts everywhere. Multiply the balance of gross receipts (Line 1, Schedule 8, Page 2) by the Georgia gross receipts factor. Enter the amount of gross receipts attributable to Georgia in Line 3, Schedule 8, Page 2 and in Line 8, Schedule 1, Page 1.

COMPUTATION OF TAX

The State Occupation tax is 0.25% of the adjusted gross receipts shown on Line 1, Schedule 2, Page 1, Form 900. The amount of tax must be entered in Line 3, Schedule 2, on Line 1, Schedule 3, and on Line 1, Schedule 4.

TAX CREDITS

Municipal and County Business License taxes and State Occupation taxes will be allowed as a dollar for dollar tax credit against the State income tax liability of the depository financial institution for the calendar or fiscal tax year during which the taxes are paid. If the tax credit exceeds the income tax liability of such institution for any year, the amount of any unused credit may be credited over a period of five years from the tax year in which the unused credit arose.

Effective for tax years beginning on or after January 1, 1996, if the assets of an institution are acquired by another institution in a transaction described in Section 381 (a) of the Internal Revenue Code of 1986, the acquiring institution can use any unused credit of the distributor or transferor institution.

Effective for tax years beginning on or after January 1, 2001, if a depository financial institution has elected Subchapter 'S' status the credit may be passed through on a pro rata basis to the institution's shareholders.

If the amount of the pro rata credit exceeds a shareholder's individual income tax liability, the amount of any unused credit may be credited over a period of five years from the tax year in which the unused credit arose. No such credit shall be allowed the taxpayer against prior years' tax liability.

Enter on Line 1, Schedule 4, Form 900, the amount of tax shown on Line 1, Schedule 3, Form 900. Also enter on Line 2, Schedule 4, Form 900, the amount of Business License taxes paid by banks and mutual financial institutions on Form PT440 to the county and/or municipality.

If you are required to file more than one return for Business License taxes, Form PT440, enter on Line 2, Schedule 4, Form 900, the total of Business License taxes shown on all Forms PT440.

The amount shown on Line 3, Schedule 4, Form 900, represents the total amount of tax credit available for transfer to the Corporate Income Tax Return, Form 600, to be applied against the corporate income tax liability. Copies of Form PT440 **MUST** be attached to Form 900.

NOTICE: This tax credit is **NOT** allowable against the corporate net worth tax which is a separate tax, computed on the corporate income tax return.

STOCK ASSOCIATIONS

Mutual Financial Institutions which have capital stock will be treated as a bank for State Occupation tax purposes.

ACCOUNTING METHOD

The election of cash or accrual method for computation of gross receipts will be permitted with filing of the first return. Subsequent returns must be filed on same basis as elected with the first return, unless permission to change accounting method is granted by the Commissioner.

AMENDED RETURNS

Georgia has no special form for the filing of an amended return. Form 900, with attached explanation, should be used and the checkbox "AMENDED" should be checked. Attach check to cover any additional tax plus interest at 12 percent per year. If you are due refund, no further correspondence will be necessary, as your return will be processed for a refund of any overpayment of taxes.

INQUIRIES

For forms or additional information on Georgia Financial Institutions Business Occupation Tax Return, Form 900, contact the Corporate Operations Unit at 1-877-423-6711.

Inquiries about Form PT440 should be directed to the county and/or municipality imposing the local business tax.