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ATTENTION CORPORATIONS AND LLCs: DID YOU FILE YOUR ANNUAL REPORT THIS YEAR?

Every corporation and limited liability company (LLC) in the state of Florida must **annually** update their information on file with the Division of Corporations by filing an Annual Report. This Annual Report is simply the way you tell the State of Florida if there are any changes to your company's information, like a new address, new owners/officers, etc. If your company's officers want to get a workers' comp exemption, they must be listed as an officer of your company on the Division of Corporation's website before the State will grant them an exemption.

This Annual Report was due to the state by May 1st. If you did not file this form, you are in jeopardy of losing your corporate or LLC status. **On September 6th, the Division of Corporations is going to dissolve those corporations and LLCs who have not yet returned their Annual Reports.**

If you did not get a postcard from the Department of State, Division of Corporations stating that your Annual Report was due, you may be able to have the late fees waived.

- If you are a corporation, call the Division of Corporations at 850-245-6056.
- If you are an LLC, call the Division of Corporations at 850-245-6051.

Tell them you did not receive notice about your Annual Report. If your corporation or LLC is dissolved by the state, you will have to pay a large penalty to have it reinstated. The fee to reinstate a corporation is \$600 plus the \$150 owed for the late Annual Report, for a total of \$750. The fee to reinstate an LLC is \$100 plus \$50 for the late Annual Report, for a total of \$150.

SALES TAX HOLIDAY FOR ENERGY-EFFICIENT APPLIANCES

The week of October 5 through 11 will be "Energy-Efficient Week," during which Floridians will be able to purchase new energy-efficient products without having to pay sales tax. For these 7 days, the following items will be tax-free, provided they cost \$1,500 or less per product and meet or exceed the requirements of the federal Energy Star program:

- Refrigerators
- Dishwashers
- Washing machines
- Air conditioners
- Ceiling fans
- Incandescent and fluorescent light bulbs
- Dehumidifiers
- Programmable thermostats

The item must be new and have the Energy Star label affixed to the product or its packaging when sold. These tax-free days only apply when the energy-efficient item is purchased for noncommercial or personal use and does not apply when the product is purchased for trade, business, or resale. Therefore, this exemption does not apply to any construction company, building contractor, or commercial entity, regardless of the method of payment they may use (check, credit card, store-issued credit card, cash, etc.).

If your business sells the items listed above, you must keep records that show the type of product sold, the date on which it was sold, and the sales price of each item. For information on how to apply the sales tax exemption, read the Tax Information Publication 06A01-21, dated August 28, 2006. You should have already received one in the mail, but you can get one online at www.myflorida.com/dor.

CORPORATE INCOME TAX NEWS: FILERS OF ALTERNATIVE FORM F-1120 WILL NO LONGER RECEIVE PAPER RETURNS

Beginning September 2006, the Florida Department of Revenue will no longer mail personalized Florida corporate income tax return packages (Form F-1120 and instructions) to corporations that have filed "alternative" F-1120 forms. You will not receive a package if your corporation filed an alternative F-1120 form and it was received by the Department on or after September 1, 2005.

Alternative F-1120 Florida corporate income tax forms are typically generated using vendors' software packages. These alternative forms present the data on the form in a format that enhances electronic processing of the paper return.

Taxpayers who would like an F-1120 return and/or instruction (Form F-1120N) can download or order them from the Department of Revenue's website at www.myflorida.com/dor/forms.

Even if you do not receive a return from the Department of Revenue, you are obligated to file and/or pay Florida corporate income tax. In general, all domestic and foreign corporations doing business, earning income, or existing in Florida must file a Florida corporate income tax return.

MORE CORPORATE TAX NEWS: ELECTRONIC FILING COMING IN 2007

Taxpayers required to file their federal income tax returns electronically with the IRS will also be able to file their Florida corporate income tax returns (F-1120 and F-1120A) electronically beginning March 1, 2007, for tax years ending on or after December 31, 2006. Electronic filing will be through the Internal Revenue Service's 1120 Federal/State Electronic Filing Program or the Florida Department of Revenue's Internet site. Information will be posted at www.myflorida.com/dor as it becomes available.

Florida corporate income taxpayers who paid \$30,000 or more in tax during the preceding state fiscal year (July 1, 2005 through June 30, 2006) are required to pay their taxes by electronic funds transfer (EFT).

ATTENTION LICENSEES: IMPORTANT CONTINUING EDUCATION INFORMATION

If you hold a business license from the Florida Department of Business and Professional Regulation (DBPR) and have not fulfilled your continuing education requirements, you may not be allowed to renew your license. Visit DBPR's licensing website at www.MyFloridaLicense.com to:

- View your continuing education requirements
- Verify the courses you have already completed, or
- Find a course provider on the Department of Business and Professional Regulation's website at www.myflorida.com/dbpr

It is important that you make sure you are in compliance and have completed the required hours by your renewal deadline. **Practicing without a current and active license could lead to disciplinary action and, more importantly, failure to comply could adversely affect your ability to work.**

If DBPR's records show that you have not completed all of the required hours for the most recent renewal period, you will receive a Continuing Education Deficiency (CED) letter.

If you have completed all of your required hours and the department's system does not reflect this, mail your CED letter with copies of your course completion certificates to the address listed below or call DBPR's Customer Contact Center at (850) 487-1395 for further information. Remember to list all of your DBPR license numbers to ensure your continuing education credits are properly applied.

Bureau of Education and Testing
Continuing Education Unit
1940 North Monroe Street
Tallahassee, FL 32399-1046