



# This Week in State Tax (TWIST)

July 31, 2023



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## Oklahoma: Guidance Issued on Repeal of the Franchise Tax

The Oklahoma Tax Commission recently reminded taxpayers that the 2023 tax year is the last year that franchise tax returns will need to be filed. Beginning with the 2024 tax year, the franchise tax is repealed and there is no longer a filing requirement. The due date for 2023 tax year returns varies. Taxpayers that file a Form FRX 200 and who remit the maximum amount of franchise tax (\$20,000 in the preceding tax year) are required to remit the tax annually by May 1. The final franchise tax return must be remitted on or before June 1, 2024, to avoid being delinquent. Other Form FRX 200 filers are required to remit by July 1, 2024 and must do so by September 15, 2024 to avoid being delinquent. Taxpayers that have elected to pay as part of the corporate income tax return will remit the franchise tax liability with the filing of the 2023 corporate income tax return. Currently, the Tax Commission collects a Registered Agent's fee on behalf of the Secretary of State and taxpayers are required to file an Officer's list with the franchise tax return. Additional information will be issued as to how payment of the Registered Agent's fee will be handled in light of the franchise tax repeal, as well as whether taxpayers will still be required to file an Officer's List. Please contact [Asad Markatia](#) with questions on Oklahoma's franchise tax repeal.

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