

# **State Of Rhode Island – Division Of Taxation**

## **Franchise Tax**

### **Regulation FT 03-01**

#### **Apportionment of Franchise Tax**

For those domestic corporations, i.e., corporations whose existence and power to issue capital stock stem from the State of Rhode Island, there shall be no apportionment of franchise tax.

For those foreign corporations, i.e., corporations whose existence and power to issue capital stock stem from states other than Rhode Island, and which are qualified to do business in Rhode Island, the franchise tax shall be apportioned in the same manner as outlined for business corporation tax by Title 44, Chapter 11 of the General Laws of Rhode Island as amended.

The minimum franchise tax for a domestic or foreign corporation shall be \$250.

R. GARY CLARK  
TAX ADMINISTRATOR

EFFECTIVE: JANUARY 1, 2003

THIS REGULATION AMENDS AND SUPERCEDES REGULATION FT 90-1  
PROMULGATED DECEMBER 31, 1990.