

## New Delaware Franchise Tax Calculation Worksheet (2003)

Number of Authorized Shares: \_\_\_\_\_

Par Value: \_\_\_\_\_

Number of Shares Issued: \_\_\_\_\_

Total Gross Assets: \_\_\_\_\_

Number of Days in Period: \_\_\_\_\_

### Follow these steps to calculate the tax:

1. Divide gross assets by issued shares carrying to 6 decimal places. This is your "Assumed Par".

Gross Assets \_\_\_\_\_ divided by Issued Shares \_\_\_\_\_ = Assumed Par Value \_\_\_\_\_

2. Compare Assumed Par Value to Par Value (listed above).

List greater figure \_\_\_\_\_ = Greater Par Value

3. Multiply authorized shares by the greater par value.

Authorized Shares \_\_\_\_\_ x Greater Par Value \_\_\_\_\_ = Assumed Par Value Capital \_\_\_\_\_

4. If the Assumed Par Value Capital (line 3) is **more than** 1,000,000, round up to the next million, then divide by 1,000,000 and multiply by 250.

Rounded Capital \_\_\_\_\_ divided by 1,000,000 x 250 = Tax Owed (year) \_\_\_\_\_ (min. \$35, max. \$165,000)

If Assumed Par Value Capital (line 3) is **less than** 1,000,000, divide by 1,000,000 then multiply by 250.

Assumed Par Value Capital \_\_\_\_\_ divided by 1,000,000 x 250 = Tax Owed (yr) \_\_\_\_\_ (min. \$35, max. \$165,000)

5. To pro-rate for periods or partial year:

Tax Owed (year) \_\_\_\_\_ divided by 365 x no. of active days \_\_\_\_\_ = Pro-rated amount \_\_\_\_\_