



Tennessee Department of Revenue
Franchise Tax Final Return Worksheets

Do not file with return – Keep for your records.

Taxpayer Name	FEIN	Account Number	Tax Year
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Note: Average monthly values CANNOT be used unless the account is in final return status as defined by Tenn. Code Ann. § 67-4-2004. If the account is in final return status, monthly averaging MUST be used unless liquidation and final distribution all occurred on one day. If liquidation and final distribution all occurred on one day, then pre-liquidation balances at that date MUST be used as required by Tenn. Code Ann § 67-4-2115(b).

Worksheet 1 - Average Monthly Values for Schedule F-1

	Description	1. Net Worth	2. Indebtedness to or guaranteed by parent or affiliate
1.	1st Month		
	2nd Month		
	3rd Month		
	4th Month		
	5th Month		
	6th Month		
	7th Month		
	8th Month		
	9th Month		
	10th Month		
	11th Month		
	12th Month		
2.	Total Value		
3.	No. of Months		
4.	Average Value		

Worksheet 2 - Average Monthly Values for Schedule F-2

Complete Worksheet 1 or Worksheet 2 based on whether or not the taxpayer has made an election to compute net worth on a consolidated basis.

	Description	1. Net Worth
1.	1st Month	
	2nd Month	
	3rd Month	
	4th Month	
	5th Month	
	6th Month	
	7th Month	
	8th Month	
	9th Month	
	10th Month	
	11th Month	
	12th Month	
2.	Total Value	
3.	No. of Months	
4.	Average Value	

Instructions:

Line 1 – Enter the applicable values as of the last day of each month for the number of months in the tax period.

Line 2 – Total each column.

Line 3 – Calculate the number of months in the tax year. A month should be counted if the taxable period covers at least half the month.

Line 4 – Divide the total from Line 2 by the number of months indicated on Line 3 to calculate the average value. Carry the average value to the applicable line on Form FAE170 or FAE174, Schedule F-1 or Schedule F-2.



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Worksheet 3 - Average Monthly Values for Schedule G

	Description	1. Land	2. Buildings, leaseholds and improvements	3. Machinery, equipment, furniture and fixtures	4. Automobiles and trucks	5. Prepaid supplies and other tangible personal property	6. Share of partnership real and tangible personal property	7. Inventories and work in progress	7a. Deduct exempt inventory in excess of \$30 million	8. Deduct certified pollution control equipment	9. Deduct exempt required capital investments
1.	1st Month										
	2nd Month										
	3rd Month										
	4th Month										
	5th Month										
	6th Month										
	7th Month										
	8th Month										
	9th Month										
	10th Month										
	11th Month										
	12th Month										
2.	Total Value										
3.	Number of Months										
4.	Average Value										

Instructions:

Line 1 – Enter the applicable values as of the last day of each month for the number of months in the tax period.

Line 2 – Total each column.

Line 3 – Calculate the number of months in the tax year. A month should be counted if the taxable period covers at least half the month.

Line 4 – Divide the total from Line 2 by the number of months indicated on Line 3 to calculate the average value. Carry the average value to the applicable line on Form FAE170 or FAE174, Schedule G.