

Texas

What's New

Returns Included	e-File Approved*	e-File Activated
05-102	03/15/2024	03/16/2024
05-158	03/15/2024	03/16/2024
05-164	03/15/2024	03/16/2024
05-167	03/15/2024	03/16/2024
05-169	03/15/2024	03/16/2024

*NOTE: Certain return types may not be available for e-file as of the EF approval date. e-File will be activated when the state taxing authority is ready to receive all forms within the applicable package.

Obsolete Form

Form TX 05-163, Texas Franchise Tax No Tax Due Report, is now obsolete.

Tax Law Changes

- The no tax due threshold has been increased to \$2,470,000 for report year 2024.
- **New Veteran-Owned Businesses**
 - Entities must be pre-qualified.
 - New veteran-owned businesses are not subject to franchise tax for an initial 5-year period; they also are not required to file a Public Information Report (Form 05-102) or Ownership Information Report (Form 05-167) during this period. To be considered a new veteran-owned business, an entity must meet the following qualifications as verified by the Comptroller's office:
 - Be 100% owned by a natural person (or persons), each of whom was honorably discharged from a branch of the United States Armed Services
 - Be an entity formed or organized in Texas on or after January 1, 2016, and before January 1, 2020, or on or after January 1, 2022, and before January 1, 2026
 - Provide a letter from the Texas Veterans Commission (TVC) verifying the honorable discharge of each owner
 - A taxable entity that is verified as a new veteran-owned business is no longer required to file a No Tax Due Report for the initial 5-year period, provided the entity maintains its qualification as a new veteran-owned business.

Supported Forms

The following Texas forms are supported in Drake Tax 2023. TX forms cannot be e-signed.

Form	Description	IND	CRP	SCRIP	PTR	FID	TEX
01-137	Limited Power of Attorney	✓	✓	✓	✓	✓	✓
05-102	Franchise Tax Public Information Report	✓	✓	✓	✓	✓	✓
05-158-A	Franchise Tax Report (page 1)	✓	✓	✓	✓	✓	✓
05-158-B	Franchise Tax Report (page 2)	✓	✓	✓	✓	✓	✓
05-158-F	Final Franchise Tax Report	✓	✓	✓	✓	✓	✓
05-160	Franchise Tax Credits Summary Schedule	✓	✓	✓	✓	✓	✓
05-164	Franchise Tax Extension Request	✓	✓	✓	✓	✓	✓
05-165	Franchise Tax Extension Affiliate List		✓	✓	✓	✓	✓
05-166	Franchise Tax Affiliate Schedule		✓	✓	✓	✓	✓
05-167	Franchise Tax Ownership Information Report		✓	✓	✓	✓	✓
05-169	Franchise Tax EZ Computation Report	✓	✓	✓	✓	✓	✓
05-169-F	Final Franchise Tax EZ Computation Report	✓	✓	✓	✓	✓	✓
05-170	Franchise Tax Payment Form	✓	✓	✓	✓	✓	✓
05-175	Franchise Tax Tiered Partnership Report		✓	✓	✓	✓	✓
05-177	Franchise Tax Common Owner Information Report	✓	✓	✓	✓	✓	✓
05-178	Franchise Tax Research and Development Activities Credits Schedule	✓	✓	✓	✓	✓	✓
05-180	Historic Structure Credit Supplement for Credit Claimed on the Franchise Tax Report	✓	✓	✓	✓	✓	✓
05-359	Request for Certificate of Account Status to Terminate a Taxable Entity's Existence in Texas or Registration	✓	✓	✓	✓	✓	✓