

12 CSR 10-10.020 Allocation of Bank Tax

PURPOSE: This rule provides a uniform manner for financial institutions to apportion their bank tax among the main bank and the branches. This uniform treatment assures consistent disbursements to the political subdivisions of Missouri.

(1) The definitions of terms used in this rule are as follows:

(A) Taxable year shall mean the calendar year in which the bank tax is required to be filed and the bank tax is payable;

(B) Income period shall mean the calendar year next preceding the taxable year;

(C) Facility shall have the meaning ascribed to it in section 362.107, RSMo; and

(D) FDIC Report shall mean the summary of deposits filed with the Federal Deposit Insurance Corporation (FDIC) during the income period pursuant to the Code of Federal Regulations 12 CFR 304.3.(q).

(2) The division of the bank tax between the main banking house and facility shall be computed as follows:

(A) General Rule. If a bank maintains or operates one (1) or more facilities, then the bank tax liability of the bank for the taxable year shall be divided among the main banking house and each of the facilities by application of a fraction, the numerator of which is the amount of deposits reported for the main banking house or the facility, in the FDIC Report, and the denominator is the sum of the deposits reported for the bank's main banking house and all of its facilities in the same FDIC Report;

(B) Exception to the General Rule. Where a main banking house or facility is chartered or authorized after the cutoff date for the FDIC Report, records shall be maintained on a calendar quarter basis that indicate the amount of deposits in the new main banking house or facility as of the last day of the calendar quarter in the income period, provided the new banking house or facility was in existence for any part of that calendar quarter. To prorate the deposits, they shall be added together and divided by four (4). The resulting figure shall be the deposits for the new main banking house or facility. The bank tax liability for the taxable year shall be divided among the new banking house or new facility by the application of a fraction, the numerator of which is the amount of deposit for the new main banking house or the new facility as determined in this subsection and the denominator shall be the sum of deposit determined for the denominator under subsection (2)(A) plus the deposits reported for

all of each bank's new main banking houses or facilities subject to this subsection;
and

(C) Rule for Automated Teller Machines. Automated teller machines (ATMs) that are authorized and operate as facilities are not subject to the FDIC Report. Therefore, deposits through ATMs shall be allocated as follows:

1. If the ATM operates as a facility before the cutoff date for the FDIC Report, the deposit will be hidden in the FDIC Report for all bank locations. The ATM operating as a facility shall report its deposit separately as of the cutoff date for the FDIC Report. The tax liability for the taxable year shall be divided between the ATM operated as a facility and the main banking house and all other facilities by the application of a fraction, the numerator of which is the amount of deposit the bank has separately calculated for the ATM operated as a facility in the income period and the denominator is the sum of deposits determined for the denominator under subsections (2)(A) and (B). However, this exception requires that the deposit representing the main banking house be reduced by an amount equal to the deposit reported for the ATM operating as a facility;
2. If the ATM operates as a facility only after the cutoff date for the FDIC Report, then the deposit of the facility shall be reported in the same manner deposits are reported for new facilities under subsection (2)(B);
3. If a bank deposit is reported through the use of a thrift, credit union or proprietary ATM system (which the bank does not own or lease), the deposit shall be considered a part of the main banking house deposits; and
4. ATMs that operate as a part of the manned facility or the main banking house shall not be separately reported.

AUTHORITY: section 148.100, RSMo 2016.* Original rule filed Oct. 15, 1984, effective Feb. 11, 1985. Amended: Filed July 25, 2023, effective March 30, 2024.