



STATE OF SOUTH CAROLINA
CORPORATE TAX CREDITS

SC 1120-TC
(Rev. 8/7/15)
3370

NAME OF CORPORATION
FEIN
SC FILE #

These credits are computed on separate forms. Be sure to attach the appropriate form(s) to this schedule for the credit you are claiming.

Part I Corporate Income Tax Credits

	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. New Jobs Credit (TC-4)					
2. Capital Investment Credit (TC-11)					
3. Family Independence Payments Credit (TC-12)					
4. Research Expenses Credit (TC-18)					

For lines 5-12, enter any other credit description and associated code from Part I Codes, along with the credit amount.

Part I Credit Description	Part I Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
5. _____						
6. _____						
7. _____						
8. _____						
9. _____						
10. _____						
11. _____						
12. _____						
13. Total of Lines 1-12						

PART II Corporate License Fee Credits page 2



****ENTER ANY CREDIT DESCRIPTION AND ASSOCIATED CODE FROM PART II CODES, ALONG WITH THE CREDIT AMOUNT.**

Part II Corporate License Fee Credits

Part II Credit Description	Part II Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. _____ ▶	_____	_____	_____	_____	_____	_____
2. _____ ▶	_____	_____	_____	_____	_____	_____
3. _____ ▶	_____	_____	_____	_____	_____	_____
4. _____ ▶	_____	_____	_____	_____	_____	_____
5. _____ ▶	_____	_____	_____	_____	_____	_____
6. _____ ▶	_____	_____	_____	_____	_____	_____
7. Total Corporate License Fee Credits						
(See Instructions)						

SEE CREDITS DESCRIPTIONS ON THE FOLLOWING PAGES

Instructions for Part I Corporate Income Tax Credits

NOTE: For consolidated returns, attach a consolidated SC1120TC.

Line 13 - Total Columns A through E

The Total of **Column A, Previously Accrued** should be entered on Schedule C, Line 1 of the SC1120, SC1120U, SC990-T.

The Total of **Column B, Earned This Year** should be entered on Schedule C, Line 2 of the SC1120, SC1120U, SC990-T.

The Total of **Column C, Taken This Year** should be the amount shown on Schedule C, Line 5 of the SC1120, SC1120U, or SC990-T, as applicable. On the SC1120S this will be passed through to the shareholders and shown on their SC1120S-K1. Enter credits taken on SC 1101B and SC1104, as applicable.

The Total of **Column D, Lost due to Statute** should be the amount shown on Schedule C, Line 6 of the SC1120, SC1120U, or SC990-T, as applicable.

The Total of **Column E, Carried Forward** should be the amount shown on Schedule C, Line 7 of the SC1120, SC1120U, or SC990-T, as applicable. Do not include credits passed through to shareholders.

Instructions for Part II Corporate License Fee Credits

Line 7 - Total Columns A through E.

The Total of Column C, **Taken This Year** should be entered on Line 22 of the SC1120 or Line 16 of the SC1120S. The credits on this form cannot be used to offset license fees on the SC1120U or the CL-4 returns. For a credit against these license fees see Section 12-20-105 of the South Carolina Code of Laws.

DEFINITIONS:

PREVIOUSLY ACCRUED: Credits earned but not used in previous years and still available for use in current or future years.

LOST DUE TO STATUTE: Credits previously earned but lost due to expiration of the time period for claiming them during this tax year.

CARRIED FORWARD: Credits not used but still available for future use. Do not include credits passed through to shareholders.

CREDIT DESCRIPTIONS

PART I CORPORATE INCOME TAX CREDIT CODES

CODE TITLE: Description. (Form)

- 001 **DRIP/TRICKLE IRRIGATION SYSTEMS CREDIT:** For purchasing and installing conservation tillage equipment, drip/trickle irrigation system, or dual purpose combination truck and crane equipment. **(TC-1)**
- 002 **MINORITY BUSINESS CREDIT:** For state contractors that subcontract with socially and economically disadvantaged small businesses. **(TC-2)**
- 003 **WATER RESOURCES CREDIT:** For investing in the construction of water storage and control structures for soil and water conservation, wildlife management, agriculture and aquaculture purpose. **(TC-3)**
- 004 **NEW JOBS CREDIT:** For qualifying employers that create and maintain 10 or more full-time jobs. **(TC-4)**
- 104 **SMALL BUSINESS JOBS CREDIT:** For qualifying small businesses that create and maintain 2 or more full-time jobs. **(TC-4SB)**
- 204 **ACCELERATED SMALL BUSINESS JOBS CREDIT:** For qualifying small businesses that create 2 or more full-time jobs. **(TC-4SA)**
- 005 **SCENIC RIVERS CREDIT:** For donating certain lands adjacent to designated rivers or sections of a river. **(TC-5)**
- 006 **INFRASTRUCTURE CREDIT:** For construction or improvements of water lines, sewer lines and road projects eventually dedicated to public use or qualifying private entity. **(TC-6)**
- 007 **PALMETTO SEED CAPITAL CREDIT:** For investing in the Palmetto Seed Capital Corporation. **(TC-7)**
- 008 **CORPORATE HEADQUARTERS CREDIT:** For qualifying costs related to establishing a corporate headquarters in South Carolina or expanding or adding to an existing headquarters. **(TC-8)**
- 009 **CHILD CARE PROGRAM CREDIT:** For employers that establish child care programs to benefit employees or donate to a non-profit corporation providing child care services to employees. **(TC-9)**
- 011 **CAPITAL INVESTMENT CREDIT:** For placing qualified manufacturing and productive equipment property in service. **(TC-11)**
- 111 **PLASTICS AND RUBBER MANUFACTURERS CREDITS:** For large manufacturers of plastics or rubber products. **(TC-11A)**
- 012 **FAMILY INDEPENDENCE PAYMENTS CREDIT:** For employers hiring qualifying recipients of Family Independence Payments. **(TC-12)**
- 014 **COMMUNITY DEVELOPMENT CREDIT:** For investing amounts in qualifying community development corporations or financial institutions. **(TC-14)**
- 017 **RECYCLING FACILITY CREDIT:** For taxpayers constructing or operating a qualified recycling facility when investing in recycling property. **(TC-17)**
- 018 **RESEARCH EXPENSES CREDIT:** For taxpayers claiming a federal research expenses credit. **(TC-18)**
- 019 **QUALIFIED CONSERVATION CONTRIBUTION CREDIT:** For donating a qualifying gift of land for conservation or a qualified conservation contribution of a real property interest. **(TC-19)**
- 020 **BROWNFIELDS CLEANUP CREDIT:** For costs of voluntary cleanup activity by a nonresponsible party. **(TC-20)**
- 021 **CERTIFIED HISTORIC STRUCTURE CREDIT:** For rehabilitation projects that qualify for the federal credit. **(TC-21)**

CODE TITLE: Description. (Form)

- 023 **TEXTILES REHABILITATION CREDIT:** For rehabilitating an abandoned textile manufacturing facility. **(TC-23)**
- 024 **COMMERCIALS CREDIT:** For production companies producing commercials in South Carolina. **(TC-24)**
- 025 **MOTION PICTURES CREDITS:** For investing in motion picture projects or motion picture production or post-production facilities in South Carolina after June 30, 2004. **(TC-25)**
- 026 **VENTURE CAPITAL INVESTMENT CREDIT:** For lending money to the SC Venture Capital Authority **(TC-26)**
- 028 **SC QUALITY FORUM CREDIT:** For participating in quality programs of the SC Quality Forum. **(TC-28)**
- 030 **PORT CARGO VOLUME INCREASE CREDIT:** For increasing usage by volume at state ports. **(TC-30)**
- 031 **RETAIL FACILITIES REVITALIZATION CREDIT:** For revitalizing abandoned retail facilities. **(TC-31)**
- 033 **MERCURY SWITCH DISPOSAL CREDIT:** For vehicle recycler or scrap recycling facility participating in End-of-Life Vehicle Solution (ELVS) Program for each mercury switch collected and admitted for disposal. **(TC-33)**
- 034 **CORPORATE TAX MORATORIUM:** For qualifying taxpayers that make a substantial investment and creates at least 100 new, full-time jobs, a 10 year, or in some cases, a 15 year moratorium on corporate income taxes. **(TC-34)**
- 035 **ALTERNATIVE MOTOR VEHICLE CREDIT:** For purchasing qualified vehicles under Internal Revenue Code 30B. **(TC-35)**
- 036 **INDUSTRY PARTNERSHIP FUND CREDIT:** For contributing to the SC Research Authority's Industry Partnership Fund. **(TC-36)**
- 037 **WHOLE EFFLUENT TOXICITY TESTING CREDIT:** For a manufacturing facility incurring costs in complying with whole effluent toxicity testing. **(TC-37)**
- 038 **SOLAR ENERGY OR SMALL HYDROPOWER SYSTEM CREDIT:** For installing a solar energy or small hydropower system in a South Carolina facility. **(TC-38)**
- 040 **ETHANOL OR BIODIESEL PRODUCTION CREDIT:** For producers of corn-based or non-corn-based ethanol or soy-based or non-soy-based biodiesel. **(TC-40)**
- 041 **RENEWABLE FUEL FACILITY CREDIT:** For constructing a renewable fuel production or distribution facility in South Carolina. **(TC-41)**
- 045 **APPRENTICESHIP CREDIT:** For employing an apprentice. **(TC-45)**
- 048 **NEW PLUG-IN HYBRID VEHICLE CREDIT:** For in-state purchase or lease of a new plug-in hybrid vehicle. You must file TC-48A to have this credit preapproved.
- 050 **BIOMASS RESOURCE CREDIT:** For costs incurred by corporation for purchases and installation of equipment used to create power, etc. for commercial use. **(TC-50)** You must file TC-50A to have this credit preapproved.
- 051 **VENISON FOR CHARITY CREDIT:** For processing deer meat for charity. **(TC-51)**
- 052 **FIRE SPRINKLER SYSTEM CREDIT:** 25% of costs of voluntarily installing a fire sprinkler system in a structure. **(TC-52)**
- 053 **ENERGY EFFICIENT MANUFACTURED HOME CREDIT:** \$750 credit for new purchase of an Energy Star manufactured home. **(TC-53)**

- 054 CLEAN ENERGY CREDIT:** For investing in production of clean energy systems or components. **(TC-54)**
You must file TC-54A to have this credit preapproved.
- 055 ABANDONED BUILDINGS REVITALIZATION CREDIT:** For rehabilitating an abandoned building. **(TC-55)**
- 056 ANGEL INVESTOR CREDIT:** For investing in certain types of businesses. **(TC-56)**
You must file TC-56A to have this credit preapproved.

- 057 EXCEPTIONAL NEEDS CHILDREN SCHOLARSHIP CREDIT:** For contributing money to a nonprofit scholarship funding organization to benefit exceptional needs children. This nonrefundable credit is **limited to 60%** of your income or bank tax liability.
You must file TC-57A to have this credit preapproved.

PART II CORPORATE LICENSE FEE CREDIT CODES

CODE TITLE: Description. (Form)

- 006 INFRASTRUCTURE CREDIT:** For construction or improvements of water lines, sewer lines and road projects eventually dedicated to public use or qualifying private entity. **(TC-6)**
- 008 CORPORATE HEADQUARTERS CREDIT:** For qualifying costs relating to establishing a corporate headquarters in South Carolina or expanding or adding to an existing headquarters. **(TC-8)**
- 017 RECYCLING FACILITY CREDIT:** For taxpayers constructing or operating a qualified recycling facility when investing in recycling property. **(TC-17)**
- 018 RESEARCH EXPENSES CREDIT:** For taxpayers claiming a federal research expenses credit. **(TC-18)**
- 021 CERTIFIED HISTORIC STRUCTURE CREDIT:** For rehabilitation projects that qualify for the federal credit. **(TC-21)**
- 023 TEXTILES REHABILITATION CREDIT:** For rehabilitating an abandoned textile manufacturing facility. **(TC-23)**

CODE TITLE: Description. (Form)

- 026 VENTURE CAPITAL INVESTMENT CREDIT:** For lending money to the SC Venture Capital Authority. **(TC-26)**
- 033 MERCURY SWITCH DISPOSAL CREDIT:** For vehicle recycler or scrap recycling facility participating in End-of-Life Vehicle Solutions (ELVS) program for each mercury switch collected and submitted for disposal. **(TC-33)**
- 036 INDUSTRY PARTNERSHIP FUND CREDIT:** For contributing to the SC Research Authority's Industry Partnership Fund. **(TC-36)**
- 050 BIOMASS RESOURCE CREDIT:** For costs incurred by corporation for purchases and installation of equipment used to create power, etc. for commercial use. **(TC-50)**
You must file TC-50A to have this credit preapproved.
- 055 ABANDONED BUILDINGS REVITALIZATION CREDIT:** For rehabilitating an abandoned building. **(TC-55)**

SEE THE SPECIFIC TAX CREDIT FORM REFERENCED TO GET MORE INFORMATION ON THESE TAX CREDITS