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STATE OF SOUTH CAROLINA  
**CORPORATE TAX CREDITS**

**SC 1120-TC**  
(Rev. 7/11/24)  
3370

Name

FEIN

All credits are computed on separate tax credit schedules. Attach appropriate schedules to this SC1120-TC and your tax return.

**Part I Corporate Income Tax Credits**

Part I Credit Description	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. New Jobs. . . . .	004	▶				
2. Capital Investment. . . . .	011	▶				
3. Family Independence Payments. . . . .	012	▶				
4. Research Expenses. . . . .	018	▶				

Enter only Corporate Income Tax credits below in Part I. You can find credit codes and descriptions, along with the required tax schedule for each credit, beginning on page 2.

Part I Credit Description	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 Income Tax credits (add line 1 through line 12) \_\_\_\_\_

**Part II Corporate License Fee Credits**

Enter only Corporate License Fee credits in Part II. You can find credit codes and descriptions, along with the required tax schedule for each credit, on page 4.

Part II Credit Description	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 License Fee Credits (add line 1 through line 6) \_\_\_\_\_

## INSTRUCTIONS

For consolidated returns, attach a consolidated SC1120-TC.

**Column A: Previously Accrued** is the amount of credit earned in previous years but not yet used. These credits are still available for use in current or future years. Attach a schedule showing the years the credits were earned and the amounts, if any, used in each tax year. This amount will usually be the same as the amount from Column E of the prior year's return.

**Column B: Earned This Year** is the amount of credit you earned in this tax year. Attach the appropriate tax credit schedule showing the credit calculation.

**Column C: Taken This Year** is the amount of credit being taken this year against your tax liability as shown on your tax return. S Corporations should include the amount of credits being passed through to shareholders. On the SC1120S K1s, include the amount of credit passed through to each shareholder. The shareholders will report the amounts from the K1s on their Individual Income Tax returns.

**Column D: Lost Due to Statute** is the amount of credit earned previously but lost in this tax year due to the expiration of the time period allowed to claim the credit.

**Column E: Carried Forward** is the amount of remaining credit that can be used in a future tax year. S Corporations should not include any credits passed through to shareholders.

### Part I - Corporate Income Tax Credits

**Line 13:** Add line 1 through line 12, and enter the totals for each column.

- Enter the total from Column A on Schedule C, line 1 of the SC1120, SC1120U, or SC990-T.
- Enter the total from Column B on Schedule C, line 2 of the SC1120, SC1120U, or SC990-T.
- The total from Column C should match the amount calculated on Schedule C, line 5 of the SC1120, SC1120U, or SC990-T. This amount is also entered on line 10 of the SC1120, line 8 of the SC1120U, line 8 of the SC990-T, line 8 of the SC1104, or line 6 of the SC1101B.
- For S Corporations, the total in Column C should equal the amount used by the S Corporation, from line 11 of the SC1120S, plus amounts passed through to shareholders on the SC K-1's.
- Enter the total from Column D on Schedule C, line 6 of the SC1120, SC1120U, or SC990-T.
- The total from Column E should match the amount calculated on Schedule C, line 7 of the SC1120, SC1120U, or SC990-T.

### Part II - Corporate License Fee Credits

**Do not use this form for the Infrastructure Credit outlined in SC Code Section 12-20-105. Instead, enter the credit information in Part II of the CL-4 or Schedule I of the SC1120U.**

**Line 7:** Add line 1 through line 6, and enter the totals for each column.

- Enter the total from Column C on line 22 of the SC1120 or line 21 of the SC1120S.

### Part I - Corporate Income Tax Credit Codes and Descriptions:

**CODE TITLE:** Description. (Form)

**001 DRIP/TRICKLE IRRIGATION SYSTEMS CREDIT:** For taxpayers purchasing and installing conservation tillage equipment, drip/trickle irrigation system, or dual purpose combination truck and crane equipment. (TC-1)

**002 CREDIT FOR STATE CONTRACTORS SUBCONTRACTING WITH SOCIALLY AND ECONOMICALLY DISADVANTAGED SMALL BUSINESS:** For taxpayers who have a contract with the State of South Carolina and subcontract with socially and economically disadvantaged small businesses. (TC-2)

**003 WATER RESOURCES CREDIT:** For taxpayers 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. This credit is limited to 50% of your tax liability. (TC-4)

**104 SMALL BUSINESS JOBS CREDIT:** For qualifying small businesses that create and maintain two or more full-time jobs. This credit is limited to 50% of your tax liability. (TC-4SB)

**204 ACCELERATED SMALL BUSINESS JOBS CREDIT:** For qualifying small businesses that create two or more full-time jobs. This credit is limited to 50% of your tax liability. (TC-4SA)

**005 SCENIC RIVERS CREDIT:** For taxpayers donating certain lands adjacent to designated rivers or sections of a river. (TC-5)

**006 INFRASTRUCTURE CREDIT:** For corporations constructing or improving water lines, sewer lines, and road projects eventually dedicated to public use or qualifying private entity. (TC-6)

## Part I - Corporate Income Tax Credit Codes and Descriptions: (continued)

### CODE TITLE: Description. (Form)

- 007 PALMETTO SEED CAPITAL CREDIT:** For taxpayers investing in the Palmetto Seed Capital Corporation. **(TC-7)**
- 008 HEADQUARTERS CREDIT:** For taxpayers establishing a headquarters facility in South Carolina or expanding or adding to an existing headquarters facility. **(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 taxpayers 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 taxpayers 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. This credit is limited to 50% of your tax liability after all other credits are applied. **(TC-18)**
- 019 QUALIFIED CONSERVATION CONTRIBUTION CREDIT:** For taxpayers 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 taxpayers participating in a voluntary cleanup activity by a nonresponsible party under the Brownfields Voluntary Cleanup Program. **(TC-20)**
- 021 CERTIFIED HISTORIC STRUCTURE CREDIT:** For taxpayers making rehabilitation expenses that qualify for the federal credit. **(TC-21)**
- 023 TEXTILES REHABILITATION CREDIT:** For taxpayers rehabilitating an abandoned textile manufacturing facility. **(TC-23)**
- 024 COMMERCIALS CREDIT:** For production companies producing commercials in South Carolina. **(TC-24)**
- 025 MOTION PICTURES CREDIT:** For taxpayers investing in motion picture projects or motion picture production or post-production facilities in South Carolina. This credit, when combined with other credits, is limited to 50% of your tax liability. **(TC-25)**
- 026 VENTURE CAPITAL INVESTMENT CREDIT:** For taxpayers lending money to the SC Venture Capital Authority **(TC-26)**
- 028 SC QUALITY FORUM CREDIT:** For taxpayers participating in quality programs of the SC Quality Forum. **(TC-28)**
- 030 PORT CARGO VOLUME OR PORT TRANSPORTATION CREDIT:** For taxpayers increasing usage by volume at state ports or taxpayers awarded a port transportation credit for their transportation costs. **(TC-30)**
- 031 RETAIL FACILITIES REVITALIZATION CREDIT:** This credit has expired and is only available if Notice of Intent and building permits were issued before July 1, 2016. For taxpayers who improve, renovate, or redevelop an abandoned retail facility. **(TC-31)**
- 034 CORPORATE TAX MORATORIUM:** For qualifying taxpayers that make a substantial investment and create 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 taxpayers purchasing qualified vehicles under Internal Revenue Code 30B. **(TC-35)**
- 036 INDUSTRY PARTNERSHIP FUND CREDIT:** For taxpayers contributing to the SC Research Authority's Industry Partnership Fund. **(TC-36)**
- 037 WHOLE EFFLUENT TOXICITY TESTING CREDIT:** For manufacturing facilities incurring costs in complying with whole effluent toxicity testing. **(TC-37)**
- 038 SOLAR ENERGY OR SMALL HYDROPOWER SYSTEM OR GEOTHERMAL MACHINERY OR EQUIPMENT CREDIT:** For taxpayers installing a solar energy system, small hydropower system, or geothermal machinery and equipment in a South Carolina facility. This credit is limited to the lesser of \$3,500 per facility or 50% of your tax liability. **(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:** This credit is only available for property placed in service before January 1, 2023. For taxpayers constructing a renewable fuel production or distribution facility in South Carolina. **(TC-41)**
- 045 APPRENTICESHIP CREDIT:** For taxpayers employing an apprentice. **(TC-45)**
- 050 BIOMASS RESOURCE CREDIT:** This credit has expired and is only available for taxpayers who qualified before the 2020 tax year. For corporations purchasing and installing equipment used to create energy for commercial use. **(TC-50) You must file the TC-50A and receive pre-approval prior to claiming this credit.**
- 051 VENISON FOR CHARITY CREDIT:** For taxpayers processing deer meat for charity. **(TC-51)**
- 052 FIRE SPRINKLER SYSTEM CREDIT:** For taxpayers voluntarily installing a fire sprinkler system in a structure. **(TC-52)**

## Part I - Corporate Income Tax Credit Codes and Descriptions: (continued)

CODE TITLE: Description. (Form)

- 053 ENERGY EFFICIENT MANUFACTURED HOME CREDIT:** This credit has expired and is only available for taxpayers who qualified before July 2, 2024. For taxpayers purchasing a new Energy Star manufactured home. **(TC-53)**
- 054 CLEAN ENERGY CREDIT:** This credit has expired and is only available for taxpayers who qualified before December 31, 2020. For companies investing in production of clean energy systems or components. **(TC-54)**  
**You must file the TC-54A and receive pre-approval prior to claiming this credit.**
- 055 ABANDONED BUILDINGS REVITALIZATION CREDIT:** For taxpayers rehabilitating an abandoned building. **(TC-55)**
- 056 ANGEL INVESTOR CREDIT:** For qualifying taxpayers investing in certain types of businesses. **(TC-56)**  
**You must submit the Application for Angel Investor Credit using MyDORWAY, our free, online tax portal at MyDORWAY.dor.sc.gov and receive pre-approval prior to claiming this credit.**
- 057 EDUCATIONAL CREDIT FOR EXCEPTIONAL NEEDS CHILDREN'S FUND:** For taxpayers contributing money to Exceptional SC to benefit exceptional needs children. Beginning with tax year 2021, the credit is limited to 75% of your tax liability. For tax years prior to 2021, the credit is limited to 60% of your tax liability. **(TC-57)**
- 058 SOLAR ENERGY PROPERTY CREDIT:** For taxpayers installing nonresidential solar energy property on certain qualified sites. **(TC-58)** You must submit the Application for Angel Investor Credit using MyDORWAY, our free online tax portal at MyDORWAY.dor.sc.gov and receive pre-approval prior to claiming this credit.
- 059 ALTERNATIVE FUEL PROPERTY CREDIT:** For taxpayers who purchase or construct, install and place in service in South Carolina eligible property used for distributing, dispersing, or storing alternative fuel at a new or existing fuel distribution or dispensing facility. **(TC-59)**
- 061 AGRIBUSINESS INCOME TAX CREDIT:** For an agribusiness operation or agricultural packaging operation that increases its purchases of certified South Carolina grown agricultural products by a minimum of 15% in a calendar year. **(TC-61)**
- 063 SOUTH CAROLINA HOUSING TAX CREDIT:** For eligible owners of residential low-income rental buildings who are certified by the South Carolina Housing and Finance Authority. The credit is equal to the federal housing tax credit allowed for the project. **(TC-63)**
- 064 FORMERLY INCARCERATED APPRENTICESHIP CREDIT:** For taxpayers who hire a formerly incarcerated individual as a new employee in a registered apprenticeship program validated by the US Department of Labor. **(TC-64)** **Apply for this credit using our online tax portal at MyDORWAY.dor.sc.gov.**
- 065 VETERANS APPRENTICESHIP CREDIT:** For taxpayers who hire a veteran of the US Armed Forces as a new employee in a registered apprenticeship program validated by the US Department of Labor. **(TC-65)** **Apply for this credit using our online tax portal at MyDORWAY.dor.sc.gov.**
- 066 RAILROAD EXPENDITURES CREDIT:** For an eligible taxpayer with qualified railroad reconstruction or replacement expenditures. The guidelines for the Railroad Expenditures Credit are administered by the SC Department of Commerce. **To claim the credit, you must attach a copy of the Tax Credit Certificate, issued by the SC Department of Commerce, to your tax return. (TC-66)**
- 067 RECREATIONAL TRAIL EASEMENT CREDIT:** For an eligible taxpayer who encumbers property with a perpetual recreational trail easement and right of way. **(TC-67)**

## Part II - Corporate License Fee Credit Codes and Descriptions:

CODE TITLE: Description. (Form)

- 008 HEADQUARTERS CREDIT:** For taxpayers establishing a headquarters facility in South Carolina or expanding or adding to an existing headquarters facility. **(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. This credit is limited to 50% of your tax liability after other credits are applied. **(TC-18)**
- 021 CERTIFIED HISTORIC STRUCTURE CREDIT:** For taxpayers making rehabilitation expenses that qualify for the federal credit. **(TC-21)**
- 023 TEXTILES REHABILITATION CREDIT:** For taxpayers rehabilitating an abandoned textile manufacturing facility. **(TC-23)**
- 026 VENTURE CAPITAL INVESTMENT CREDIT:** For taxpayers lending money to the SC Venture Capital Authority. **(TC-26)**
- 036 INDUSTRY PARTNERSHIP FUND CREDIT:** For taxpayers contributing to the SC Research Authority's Industry Partnership Fund. **(TC-36)**
- 050 BIOMASS RESOURCE CREDIT:** This credit has expired and is only available for taxpayers who qualified before the 2020 tax year. For corporations purchasing and installing equipment used to create energy for commercial use. **(TC-50)** **You must file TC-50A and receive pre-approval prior to claiming this credit.**
- 055 ABANDONED BUILDINGS REVITALIZATION CREDIT:** For taxpayers rehabilitating an abandoned building. **(TC-55)**
- 063 SOUTH CAROLINA HOUSING TAX CREDIT:** For eligible owners of residential low-income rental buildings who are certified by the South Carolina Housing and Finance Authority. The credit is equal to the federal housing tax credit allowed for the project. **(TC-63)**

**064 FORMERLY INCARCERATED APPRENTICESHIP CREDIT:** For taxpayers who hire a formerly incarcerated individual as a new employee in a registered apprenticeship program validated by the US Department of Labor. **(TC-64) Apply for this credit using our online tax portal at [MyDORWAY.dor.sc.gov](https://MyDORWAY.dor.sc.gov).**

**065 VETERANS APPRENTICESHIP CREDIT:** For taxpayers who hire a veteran of the US Armed Forces as a new employee in a registered apprenticeship program validated by the US Department of Labor. **(TC-65) Apply for this credit using our online tax portal at [MyDORWAY.dor.sc.gov](https://MyDORWAY.dor.sc.gov).**

For more information about these credits, see the specific tax credit form at **[dor.sc.gov/forms](https://dor.sc.gov/forms)**.