



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
**HYDROGEN INFRASTRUCTURE
DEVELOPMENT FUND CREDIT**
Attach to your Income Tax Return

SC SCH.TC-47

(Rev. 12/13/07)
3445

20 _____

Name As Shown On Tax Return

SS No. or Fed. EI No.

NOTE: This credit may not be claimed for Tax Year 2007.

- 1. Enter the amount of qualified contributions made by you during the tax year to the SC Hydrogen Infrastructure Development Fund 1. \$ _____
- 2. Multiply line 1 by 25% (0.25). This is your total credit 2. \$ _____
- 3. Enter the your total liability for individual income tax, corporate income tax, bank tax, corporate license fee, and insurance premium tax after applying any credits 3. \$ _____
- 4. Enter the lesser of line 2 or line 3. This is the amount of credit you can use this year 4. \$ _____
- 5. Line 2 minus line 4. This is the amount of credit you can carry forward for 10 tax years 5. \$ _____

General Information

For tax years beginning after 2007 and before 2012, a taxpayer may claim a nonrefundable tax credit for a qualified contribution made by the taxpayer to the South Carolina Hydrogen Infrastructure Development Fund. The credit may be claimed against individual or corporate income tax, bank tax, corporate license fees, insurance premium tax, or a combination of them.

The amount of the credit is 25% of the qualified contribution. The credit may be used only after applying all other credits. Any unused credit may be carried forward for 10 years.

A qualified contribution is a contribution not subject to any condition or limitation regarding its use. A taxpayer who claims this credit may not also claim a deduction for the same qualified contribution.

The South Carolina Research Authority will provide the taxpayer with a form documenting the amount of the taxpayer's contribution to the Fund. A taxpayer claiming this credit must attach a copy of the form to the tax return. The Department of Revenue may require the taxpayer to produce additional information identifying the taxpayer's qualified contribution as it considers appropriate.

Social Security Privacy Act Disclosure

It is mandatory that you provide your social security number on this tax form if you are an individual taxpayer. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's social security number as means of identification in administration of any tax. SC Regulation 117-201 mandates that any person required to make a return to the SC Department of Revenue shall provide identifying numbers, as prescribed, for securing proper identification. Your social security number is used for identification purposes.

The Family Privacy Protection Act

Under the Family Privacy Protection Act, the collection of personal information from citizens by the Department of Revenue is limited to the information necessary for the Department to fulfill its statutory duties. In most instances, once this information is collected by the Department, it is protected by law from public disclosure. In those situations where public disclosure is not prohibited, the Family Privacy Protection Act prevents such information from being used by third parties for commercial solicitation purposes.