

1350

dor.sc.gov



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
**RECAPTURE OF CAPITAL
INVESTMENT CREDIT**

SC SCH.TC 11-R(Rev. 8/5/19)
3349**20** _____

Name _____

SSN or FEIN _____

IMPORTANT:

Use the 2010 version of this form for recapture of credit for qualifying investments made in an Economic Impact Zone before January 1, 2011. (see instructions)

Properties

1. Date property was placed in service _____
2. Date of disposal or removal from SC _____
3. Cost or other basis _____
4. Applicable percentage
0.5% 1% 1.5% 2% 2.5%
5. Amount of credit claimed (multiply line 4 by line 3) _____
6. Number of full months between the date on line 1 and the date on line 2 _____
7. Recapture percentage (from worksheet below) _____
8. Tentative recapture tax (multiply line 7 by line 5) _____
9. Total recapture tax (add line 8 of columns A through E). Increase your Income Tax by this amount _____

A 3-year	B 5-year	C 7-year	D 10-year	E 15-year or greater
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
0.5%	1%	1.5%	2%	2.5%
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____				_____

Recapture percentage worksheet
Total months for each class life

Property	3 Year	5 Year	7 Year	10 Year	15 Year or greater
Months	36	60	84	120	180

1. Class life of property subject to recapture _____
2. Total months from above table _____
3. Number of months from line 6 of the TC-11-R _____
4. Subtract line 3 from line 2 _____
5. Recapture percentage - (divide line 4 by line 2) _____

33491028

INSTRUCTIONS

Use this form to recapture credit for qualifying investments placed in service on or after January 1, 2011. If you dispose of or remove qualified manufacturing and productive equipment property from the state during any tax year before the end of the applicable recovery period for the property under IRC Section 168(e), you must increase your Income Tax due for the current tax year by the amount of any credit claimed in prior years with respect to that property. Calculate the increase in Income Tax by assuming the credit is earned equally over the useful life of the property and recapturing the unearned portion of the credit.

Use the 2010 version of this form to recapture credit for qualifying investments made in an Economic Impact Zone before January 1, 2011. Download forms at dor.sc.gov/forms. To recapture credit for qualifying investments made before and after January 1, 2011, use both versions of this form.

When claiming the original credit, you must reduce the basis of qualified manufacturing and productive equipment property by the amount of credit claimed with respect to that property. If you are required to recapture the credit, you may increase the basis of the property by the amount of basis reduction attributed to credit claimed in prior years. The basis increase occurs in the year of recapture.

When filing your Income Tax return, indicate on the tax line "Includes recapture tax - SCH TC-11R". If filing by paper, include this form with your return. If filing electronically, keep a copy with your tax records.

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 SCDOR must 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 SCDOR is limited to the information necessary for the SCDOR to fulfill its statutory duties. In most instances, once this information is collected by the SCDOR, 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.