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STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE

PRECEPTOR CREDIT

SC SCH TC-62
(Rev. 3/24/25)
3737
20 ____

Name | SSN or ITIN

Use this form to claim a credit for tax years beginning after December 31, 2024.

Were you compensated for serving as a preceptor during this tax year? ☐ Yes ☐ No
If Yes, **STOP**. You do not qualify for this credit.

Is your practice a free clinic? ☐ Yes ☐ No
If Yes - Skip to Preceptor Type.

Does the total number of Medicaid or Medicare-insured patients at your practice total 100 or more? ☐ Yes ☐ No
If No, **STOP.** You do not qualify for this credit.

Preceptor Type:

- ☐ Physician
- ☐ Advanced practice registered nurse
- ☐ Physician assistant

1.	Number of hours served as a preceptor this tax year	1.	
2.	Number of rotations served (must be at least 2)	2.	
3.	Credit earned (multiply line 2 by $1,000)	3.	
4.	Maximum credit allowed	4.	$4,000
5.	Total credit earned this year (lesser of line 3 or line 4)	5.	
6.	Current year credit available (multiply line 5 by 50%)	6.	
7.	Credit carryforward from previous years	7.	
8.	Total credit available (add line 6 and line 7)	8.	
9.	Tax liability remaining after other credits applied	9.	
10.	Current year credit limit (multiply line 9 by 50%)	10.	
11.	**Current year credit used** (lesser of line 8 and line 10) Enter here and on your SC1040TC.	11.	
12.	Remaining credit (subtract line 11 from line 8)	12.	
13.	Credit carried forward to next year (add line 6 and line 12)	13.	
14.	Deduction earned (subtract line 5 from line 3)	14.	
15.	Maximum deduction allowed	15.	$6,000
16.	Deduction available (lesser of line 14 and line 15)	16.	
17.	Current year deduction (multiply line 16 by 50%)	17.	
18.	Deduction carryforward from previous year	18.	
19.	**Total current year deduction** (add line 17 and line 18) Enter here and on line v of your SC1040	19.	
20.	Deduction carryforward (multiply line 16 by 50%)	20.	

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INSTRUCTIONS

For tax years 2020 through 2029, an Individual Income Tax credit is available for eligible physicians, advanced practice registered nurses, or physician assistants who serve as preceptors for qualifying clinical rotations required by a medical school, physician assistant program, or advanced practice nursing program. Be sure to use the correct TC-62 schedule for the tax year.

To claim this credit, you must:

- **attach** a copy of this form to your tax return if you file by paper, **or**
- **include the information from this form** when you file your return electronically.

Keep a copy of this form for your records.

This credit is earned in the tax year the rotation is served. You can claim 50% of the credit in the tax year it is earned and 50% of the credit in the following tax year. The total credit you can claim is limited to 50% of your tax liability after all other credits are applied. Unused credits can be carried forward for up to 10 years after the year they are earned.

If you earn the maximum credit and served additional rotations that would have qualified for the credit, you may claim a deduction equal to the amount that the credit would have been for the additional rotations. You can claim 50% of the total deduction in the tax year it is earned and 50% of the deduction in the following tax year. The deduction may be earned for up to six additional rotations.

You must complete all sections of this form.

- Check if you were compensated for serving as a preceptor. **If Yes, you do not qualify for the credit**.
- Check if your practice is a free clinic. **If Yes, skip to Preceptor Type**.
- Check if your practice had 100 or more Medicare/Medicaid-insured patients. **If No, you do not qualify for this credit**.
- Check the appropriate box to certify that you are a physician, advanced practice registered nurse, or physician assistant.
- Enter the total number of hours you served as a preceptor during the tax year.
- Enter the number of rotations you served as a preceptor during the year. I**f you did not serve at least two rotations, you do not qualify for the credit**.

- To calculate your credit, complete the table if:
  - 100 or more of your practice patients consists of Medicaid-insured patients or Medicare-insured patients, or
  - your practice is a free clinic.

- The credit amount is $1,000 for each rotation served, with a maximum of $4,000 per year.

Find more information about the Preceptor Credit, available at **dor.sc.gov/policy**.

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.