



RECYCLING PROPERTY TAX CREDIT

Name

SSN or FEIN

1. Current year investment in recycling property of a qualified recycling facility 1. _____
2. Current year credit (multiply line 1 by 30%)..... 2. _____
3. Recycling property credit carried forward from prior tax years (attach schedule)..... 3. _____
4. Total recycling property credits eligible for use this year (add line 2 and line 3) 4. _____
5. Net recycling property credits used in current year 5. _____
(Enter this amount on the appropriate tax credit schedule)
6. Carryforward to future years (subtract line 5 from line 4)..... 6. _____

INSTRUCTIONS

A taxpayer constructing or operating a qualified recycling facility is allowed a credit under SC Code Section 12-6-3460 for 30% of their investment in recycling property during the tax year.

Investment means the total cost of acquisition, construction, erection, and installation of all real and personal property, whether owned or leased. Include all realty, improvements, leasehold improvements, buildings, machinery, and office equipment, which is at any time incorporated into or associated with a qualified recycling facility.

Recycling property means all real and personal property, whether owned or leased. Include all realty, improvements, leasehold improvements, buildings, machinery, and office equipment, incorporated into or associated with a qualified recycling facility.

Qualified recycling facility means a facility certified as a qualified recycling facility by an authorized SCDOR representative. This includes all real and personal property incorporated into or associated with the facility located, or to be located, within South Carolina that will be used to manufacture products for sale that are composed of at least 50% postconsumer waste material. The minimum level of investment for a qualified recycling facility must be at least **\$150 million** incurred by the end of the fifth calendar year after the year the taxpayer begins construction or operation of the facility.

Postconsumer waste material means any product generated by a business or consumer which has served its intended end use and which has been separated from the solid waste stream for the purpose of recycling. Included is scrap metal and iron, used plastics, paper, glass, batteries, solar panels, turbines and related structures, and rubber.

This credit may be used to reduce any Corporate Income Tax imposed by SC Code Section 12-6-530, Sales or Use Tax imposed by South Carolina or any political subdivision of the state, or Corporate License Fees imposed by SC Code Section 12-20-50 or any tax similar to these taxes. Any unused credit for a taxable year may be carried forward to subsequent taxable years until the entire credit is used. If the recycling facility fails to meet the minimum investment within the time required, the taxpayer must increase its tax liability for the current taxable year by an amount equal to the amount of credit which was used to reduce any tax liability in earlier years.

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.