



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
**INDUSTRY PARTNERSHIP
FUND CREDIT**

SC SCH TC-36

Rev. (8/7/24)

3426

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dor.sc.gov

Name	SSN or FEIN
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1. Qualified contributions to the Industry Partnership Fund. Attach a copy of the form from the South Carolina Research Authority (SCRA) identifying your qualified contributions 1. _____
2. Amount carried forward from previous tax years 2. _____
3. Add line 1 and line 2 3. _____
4. Current year tax liability. 4. _____
5. Lesser of line 3 and line 4. This is your current year credit.
Enter this amount on the appropriate tax credit schedule. 5. _____
6. Subtract line 5 from line 3. Unused credits may be carried forward for up to 10 years. 6. _____

INSTRUCTIONS

For tax years beginning on or after January 1, 2006, a taxpayer may claim a credit for 100% of their contributions made to the Industry Partnership Fund at the South Carolina Research Authority (SCRA) or an SCRA-designated affiliate.

An individual, corporation, partnership, trust, bank, insurance company, or other entity who makes a qualified contribution may claim the credit against state Income Taxes, License Fees, Insurance Premium Taxes, or any combination of these. Members of the SCRA board of trustees or the SC Launch!, Inc. board of directors do not qualify for the credit. Contributions do not qualify for the credit if their use is subject to conditions or limitations.

The credit is not refundable and is limited to the Income Tax, License Fee, or Insurance Premium Tax liability after all other tax credits are applied. Any unused credit may be carried forward for up to 10 years from the end of the year in which the contribution was made. You cannot take a deduction for a qualified contribution if you take the credit for that amount.

The SCRA will provide the taxpayer a form showing the year and amount of available credit. Include the form with your tax return claiming the credit.

- For tax years 2008 through 2018, the maximum credit for a single taxpayer is \$2 million, and the total amount that can be claimed by all taxpayers is \$6 million.
- For tax years 2019 and 2020, the maximum credit for a single taxpayer is \$250,000. The total amount that can be claimed by all taxpayers is \$7 million in 2019 and \$8 million in 2020.
- For tax years 2021 and 2022, the maximum credit for a single taxpayer is \$500,000. The total amount that can be claimed by all taxpayers is \$9 million.
- For tax years beginning after 2022, the maximum credit for a single taxpayer is \$500,000. The total amount that can be claimed for all taxpayers is \$12 million. If the aggregate credit limit for all taxpayers is not met within 60 days of the annual opening date for the credit application, the maximum credit for a single taxpayer is increased to \$1 million until the maximum aggregate credit is met.

If total contributions are greater than the maximum amount allowed, taxpayers are given priority entitlement to the credit based on when their contributions are made. The SCRA will certify if a taxpayer who expresses an intention of making qualified contributions is entitled to receive priority for the credit. A taxpayer who has been certified must make a commitment to make the contribution during the year. The commitment must be satisfactory to SCRA and made no later than April 1.

The merger, consolidation, or reorganization of a corporation where tax attributes survive does not create new eligibility in a succeeding corporation. Unused credits may be transferred and continued by the succeeding corporation. A corporation or partnership may assign its rights to its unused credit to another corporation or partnership if it transfers all, or substantially all, of the assets of the corporation or partnership or all, or substantially all, of the assets of the trade or business or operating division of the corporation or partnership to another corporation or partnership.

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.