



Form BCTA Brownfields Credit Transfer Application

2012

Massachusetts
Department of
Revenue

For calendar year 2012 or taxable year beginning

and ending

Name of company/nonprofit organization

Federal Identification or Social Security number

Mailing address

City/Town

State

Zip

Name of contact person

Telephone

E-mail address

Type of entity:

☐ Corporation ☐ Trust ☐ Partnership ☐ Sole proprietorship ☐ LLC ☐ Nonprofit ☐ Other:

Certificate number issued by DOR

Certificate expiration date

Amount of Brownfields credit in line 1 to be transferred with this application

Amount paid by the purchaser for the Brownfields credit

1 Brownfields credit amount eligible for transfer (amount on line 1 of Form BCC unused by the taxpayer/transferor) **1**

Note: The taxpayer desiring to make a transfer, sale or assignment of a Brownfields credit must submit to the Commissioner a statement describing the amount of the credit, which is eligible for such a transfer, sale or assignment. See M.G.L. Ch. 63, sec. 38Q(g) and M.G.L. Ch. 62, sec. 6(j)(5).

Name of purchasing company

Federal Identification or Social Security number

Mailing address

City/Town

State

Zip

I declare under the pains and penalties of perjury that to the best of my knowledge, the information contained herein is accurate and complete.

Signature

Title of authorized representative

Date

A copy of Form BCC must be enclosed with this application. Mail to: **Massachusetts Department of Revenue, Audit Division, 200 Arlington Street, Room 4300, Chelsea, MA 02150, attn.: Brownfields Unit.**

On this day of , 20 , before me, the undersigned notary public, personally appeared , provided to me through satisfactory evidence of identification, which was , to be the person whose name was signed above, and who swore or affirmed to me that the private financial assistance specified in line 1 above has been provided.

Signature of notary public

Date of expiration of commission

Notary seal

Form BCTA Instructions

What is the Brownfields Credit?

Non-profit organizations and taxpayers subject to tax under General Laws chapters 62 and 63 are allowed a credit for incurring eligible costs to remove oil or hazardous materials on property the taxpayer owns or leases for business purposes and which is located within an economically distressed area. See G.L. c. 62, § 6(j) and G.L. c. 63, § 38Q. In general, the amount of the credit will be either 25% or 50% of certain environmental response and removal costs incurred between August 1, 1998 and January 1, 2014, provided that the applicant commences and diligently pursues an environmental response action before August 5, 2013.

Transfer, Sale or Assignment of the Credit

A taxpayer or non-profit organization intending to transfer, sell, or assign a Brownfields credit (the "transferor") must submit to the Department a statement describing the amount of the Brownfields credit eligible for such transfer, sale or assignment. The transferor must also provide appropriate information so that the Brownfields credit can be properly allocated. The Department will issue a certificate to the transferee reflecting the amount of the Brownfields credit received. The transferee must attach the certificate to each tax return in which the Brownfield credits are claimed. St. 2006, c. 123, §§ 50 and 64.

Compliance. The Brownfields credit can only be claimed after the transferor has achieved and maintained a permanent solution or remedy operation status. Prior to claiming the credit, the transferor must file a response action outcome statement or remedy operation status submittal with the Department of Environment Protection. The Department will not recognize the transfer, sale or assignment of a Brownfields credit prior to the date of compliance with all the requirements of G.L. c. 62, § 6(j), G.L. c. 63, § 38Q, G.L. c. 21E and the Massachusetts Contingency Plan set out in 310 CMR 40.00.

Recapture. If a transferor of any Brownfields credit ceases to maintain the remedy operation status or permanent solution in violation of the Massachusetts Contingency Plan prior to its sale of the property or termination of its leasehold interest, the transferor will be subject to recapture and any Brownfields credit sold will be recaptured as taxes due from the transferor in the year of such failure to maintain the remedy operation status or permanent solution.

Certificate Number

Enter the certificate number issued by the Massachusetts Department of Revenue for the Brownfields credit that is being transferred.

Certificate Expiration Date

Enter the certificate expiration date for the Brownfields credit that is being transferred.

Amount of Brownfields Credit to be Transferred

Section 1. Enter the total amount of Brownfields credit being transferred.

Section 2. Enter the amount paid by the transferee for the Brownfields credit.

Line 1. Enter the amount of Brownfields credit eligible for transfer (amount on line 1 of Form BCC unused by the taxpayer/transferor).

Questions or concerns relating to the Brownfields Credit Transfer Application should be directed to the Brownfields Credit Unit at 617-887-6725.

Mail completed application to: **Massachusetts Department of Revenue, Audit Division 200 Arlington Street, Room 4300 Chelsea, MA 02150, Attn.: Brownfields Credit Unit.**