

Mississippi New Jobs Credit

For Period Ending:

 m m d d y y y y

Name of Entity

FEIN

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County: _____

Facility: _____

Location: _____

1. For each month, list the number of **full time** employees subject to Mississippi withholding, at this facility at the end of each month.

Month	Base Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
(1)											
(2)											
(3)											
(4)											
(5)											
(6)											
(7)											
(8)											
(9)											
(10)											
(11)											
(12)											
2. Total Employees											
3. Number of Months in Operation											
4. Average of Full-Time Employees											
5. Less Prior Year Average											
6. Average Increase in Full-Time Employees (Enter also on page 2, line 7)											
6a. Number of New Jobs Eligible for Percentage of Payroll (Enter also on Page 2, line 21)*											

* Determine number of New Jobs eligible for percentage of payroll within one (1) year. Attach a schedule listing new full-time jobs created (title, date created and payroll amount for each year).

(Continued on page 2)

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(Continued from page 1)

[illegible]

A current year decrease in employment (Line 7) will reduce Number of New Jobs Eligible for Credit (Line 17) for the current year. This is in contrast to an increase of employment in which the increase is delayed a year. A qualifying level of increase of employment must be in a single reporting period. An employer may not combine two or more periods of increases in employment to qualify for a certain level of employment. A period is assumed to be a full fiscal or calendar year. For additional information, see Title 35, Part X, Chapter 01 of the Mississippi Administrative Code for Limitations.

Short period Return: Credit must be prorated by multiplying the credit per employee by the number of months in the short period, and then divide by 12. Credit for jobs created is valid for 60 months. Any remaining months caused by a short period may be carried into the sixth period.

Percentage of Payroll: Effective January 1, 2005, the calculation of the credit was changed to a percentage of payroll for the new jobs instead of a dollar credit per job. Use the percentage of payroll for all newly created jobs based on the qualifying increase on or after January 1, 2005. **Attach a schedule listing new full-time jobs created (title, date created and payroll amount for each year).**

Attach this form, along with the Income Tax Credit Summary (Form 83-401), to your return.