

**APPLICATION & COMPUTATION SCHEDULE FOR CLAIMING  
DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS**

**FORM 2001AC MUST BE COMPLETED AND SUBMITTED ON OR BEFORE THE LAST DAY OF THE MONTH AFTER  
THE END OF THE TAXABLE YEAR DURING WHICH THE NEIGHBORHOOD ASSISTANCE PROPOSAL WAS APPROVED.**

**PART A -- NAME AND ADDRESS OF APPLICANT****1. Enter Federal Employer Identification Number****Tax Period Ending Date**  
( MM / DD / YY )1 ---   ---       

\_\_\_\_ / \_\_\_\_ / \_\_\_\_

**2. Name of Applicant****3. Address****4. Delaware Address (if different from above)****5. Contact Person****Telephone Number****Fax Number****E-mail Address****PART B -- DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDIT COMPUTATION**

**1.** Amount of investment in offering neighborhood assistance and providing job training, education, crime prevention and community services to neighborhood organizations.  
(Attach copy of the approved applicant proposal)

\$

**2.** Multiply Line 1 by 50%.50**3.** Delaware Neighborhood Assistance Tax Credit before limitation

\$

**4.** Maximum amount of credit

\$

100,000**5. Delaware Neighborhood Assistance Tax Credit.** Enter the smaller of Line 3 or Line 4.

\$

**STOP:** Enter the amount from Line 5 on Form 700, Delaware Income Tax Credit Schedule, Line 28(a).

THE TOTAL AMOUNT OF CREDITS APPROVED BY THE DIRECTOR WITH RESPECT TO ALL APPLICANTS FOR THE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS SHALL NOT EXCEED \$500,000 IN ANY FISCAL YEAR. IF THE AMOUNT OF DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS FOR WHICH ALL TAXPAYERS APPLIED IN ANY FISCAL YEAR EXCEEDS \$500,000, THEN THE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS TO BE RECEIVED BY EACH APPLICANT SHALL BE THE PRODUCT OF \$500,000 MULTIPLIED BY A FRACTION, THE NUMERATOR OF WHICH IS THE ELIGIBLE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDIT APPLIED FOR BY THE APPLICANT AND THE DENOMINATOR IS THE TOTAL OF ALL ELIGIBLE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS APPLIED FOR BY ALL APPLICANTS.

\_\_\_\_\_  
**NAME**\_\_\_\_\_  
**TITLE**\_\_\_\_\_  
**DATE**

**GENERAL INSTRUCTIONS FOR COMPLETION OF  
FORM 2001AC 0104**

A corporation that contributes to a neighborhood organization, community development corporation, or community-based development organization, or that provides neighborhood assistance, job training or education for individuals not employed by the business firm, community services, crime prevention, housing or economic development in an impoverished area may be eligible for the Neighborhood Assistance Tax Credit. The Director of the Economic Development Office and the Delaware Tax Appeal Board must annually approve the proposed contribution of the corporation. After receiving approval from the Director of the Economic Development Office and the Delaware Tax Appeal Board, Delaware Form 2001AC must be completed by the corporation and sent, along with the approval letter, to the Delaware Division of Revenue for tax credit approval. After receiving tax credit approval from the Delaware Division of Revenue, the approved amount of credit must be transferred to the appropriate line on Delaware Form 700. Delaware Forms 700 and 2001AC must be attached to each annual income tax return approved for the credit. If you need assistance completing this form, please contact Steve Seidel, Delaware Division of Revenue, 820 N. French Street, Wilmington, DE 19801, 302-577-8455, [sseidel@state.de.us](mailto:sseidel@state.de.us).

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**SPECIFIC INSTRUCTIONS**

**PART A - NAME AND ADDRESS OF APPLICANT**

- Line 1.** Enter the Federal Employer Identification Number of the corporation applying for the credit and the tax year ending date in which the credit is being claimed.
- Line 2.** Enter the name of the corporation claiming the credit.
- Line 3.** Enter the address of the corporation claiming the credit.
- Line 4.** Enter the Delaware address of the corporation claiming the credit, if different from Line 3.
- Line 5.** Enter the name of the person responsible for completing Form 2001AC. Also include the telephone number, fax number and e-mail address of the person.

**PART B - COMPUTATION OF THE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDIT**

- Line 1.** Enter the amount of investment previously approved by the Director of the Economic Development Office and the Delaware Tax Appeal Board in offering neighborhood assistance and providing job training, education, crime prevention and community services to neighborhood organizations.
- Line 2.** Multiply Line 1 by 50%.
- Line 3.** Multiply Line 1 by Line 2. This is your tentative Delaware Neighborhood Assistance Tax Credit before credit limitation adjustment.
- Line 4.** Maximum amount of credit.
- Line 5.** **This your Delaware Neighborhood Assistance Tax Credit.** Enter the smaller of Line 3 or Line 4.

**STOP: Enter the amount from Line 5 on Form 700, Delaware Income Tax Credit Schedule, Line 28(a).**

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*THE TOTAL AMOUNT OF CREDITS APPROVED BY THE DIRECTOR WITH RESPECT TO ALL APPLICANTS FOR THE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS SHALL NOT EXCEED \$500,000 IN ANY FISCAL YEAR. IF THE AMOUNT OF DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS FOR WHICH ALL TAXPAYERS APPLIED IN ANY FISCAL YEAR EXCEEDS \$500,000, THEN THE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS TO BE RECEIVED BY EACH APPLICANT SHALL BE THE PRODUCT OF \$500,000 MULTIPLIED BY A FRACTION, THE NUMERATOR OF WHICH IS THE ELIGIBLE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDIT APPLIED FOR BY THE APPLICANT AND THE DENOMINATOR IS THE TOTAL OF ALL ELIGIBLE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS APPLIED FOR BY ALL APPLICANTS.*