



STATE OF SOUTH CAROLINA
CORPORATE TAX CREDITS

SC 1120-TC
(Rev. 10/6/17)
3370

NAME OF CORPORATION
FEIN ▶
SC FILE # ▶

These credits are computed on separate forms. Be sure to **attach the appropriate form(s)** to this schedule for the credit you are claiming.

Part I Corporate Income Tax Credits

	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. New Jobs Credit (TC-4) ▶	_____	_____	_____	_____	_____
2. Capital Investment Credit (TC-11) ▶	_____	_____	_____	_____	_____
3. Family Independence Payments Credit (TC-12) ▶	_____	_____	_____	_____	_____
4. Research Expenses Credit (TC-18) ▶	_____	_____	_____	_____	_____

For lines 5-12, enter any other credit description and associated code from Part I Codes, along with the credit amount.

Part I Credit Description	Part I Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
5. _____ ▶	_____	_____	_____	_____	_____	_____
6. _____ ▶	_____	_____	_____	_____	_____	_____
7. _____ ▶	_____	_____	_____	_____	_____	_____
8. _____ ▶	_____	_____	_____	_____	_____	_____
9. _____ ▶	_____	_____	_____	_____	_____	_____
10. _____ ▶	_____	_____	_____	_____	_____	_____
11. _____ ▶	_____	_____	_____	_____	_____	_____
12. _____ ▶	_____	_____	_____	_____	_____	_____
13. Total of Lines 1-12		_____	_____	_____	_____	_____

PART II Corporate License Fee Credits page 2



**ENTER ANY CREDIT DESCRIPTION AND ASSOCIATED CODE FROM PART II CODES, ALONG WITH THE CREDIT AMOUNT.

Part II Corporate License Fee Credits

Part II Credit Description	Part II Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. _____ ▶	_____	_____	_____	_____	_____	_____
2. _____ ▶	_____	_____	_____	_____	_____	_____
3. _____ ▶	_____	_____	_____	_____	_____	_____
4. _____ ▶	_____	_____	_____	_____	_____	_____
5. _____ ▶	_____	_____	_____	_____	_____	_____
6. _____ ▶	_____	_____	_____	_____	_____	_____
7. Total Corporate License Fee Credits (See Instructions)	_____	_____	_____	_____	_____	_____

SEE CREDITS DESCRIPTIONS ON THE FOLLOWING PAGES

Instructions for Part I Corporate Income Tax Credits

NOTE: For consolidated returns, attach a consolidated SC1120TC.

Line 13 - Total Columns A through E

The Total of Column A, Previously Accrued should be entered on Schedule C, Line 1 of the SC1120, SC1120U, SC990-T.

The Total of Column B, Earned This Year should be entered on Schedule C, Line 2 of the SC1120, SC1120U, SC990-T.

The Total of Column C, Taken This Year should be the amount shown on Schedule C, Line 5 of the SC1120, SC1120U, or SC990-T, as applicable. On the SC1120S this will be passed through to the shareholders and shown on their SC1120S-K1. Enter credits taken on SC 1101B and SC1104, as applicable.

The Total of Column D, Lost due to Statute should be the amount shown on Schedule C, Line 6 of the SC1120, SC1120U, or SC990-T, as applicable.

The Total of Column E, Carried Forward should be the amount shown on Schedule C, Line 7 of the SC1120, SC1120U, or SC990-T, as applicable. Do not include credits passed through to shareholders.

Instructions for Part II Corporate License Fee Credits

Line 7 - Total Columns A through E.

The Total of Column C, Taken This Year should be entered on Line 22 of the SC1120 or Line 16 of the SC1120S. The credits on this form cannot be used to offset license fees on the SC1120U or the CL-4 returns. For a credit against these license fees see Section 12-20-105 of the South Carolina Code of Laws.

DEFINITIONS:

PREVIOUSLY ACCRUED: Credits earned but not used in previous years and still available for use in current or future years.

LOST DUE TO STATUTE: Credits previously earned but lost due to expiration of the time period for claiming them during this tax year.

CARRIED FORWARD: Credits not used but still available for future use. Do not include credits passed through to shareholders.

CREDIT DESCRIPTIONS

PART I CORPORATE INCOME TAX CREDIT CODES

CODE TITLE: Description. (Form)

- 001 DRIP/TRICKLE IRRIGATION SYSTEMS CREDIT:** For purchasing and installing conservation tillage equipment, drip/trickle irrigation system, or dual purpose combination truck and crane equipment. **(TC-1)**
- 002 MINORITY BUSINESS CREDIT:** For state contractors that subcontract with socially and economically disadvantaged small businesses. **(TC-2)**
- 003 WATER RESOURCES CREDIT:** For investing in the construction of water storage and control structures for soil and water conservation, wildlife management, agriculture and aquaculture purpose. **(TC-3)**
- 004 NEW JOBS CREDIT:** For qualifying employers that create and maintain 10 or more full-time jobs. **(TC-4)**
- 104 SMALL BUSINESS JOBS CREDIT:** For qualifying small businesses that create and maintain 2 or more full-time jobs. **(TC-4SB)**
- 204 ACCELERATED SMALL BUSINESS JOBS CREDIT:** For qualifying small businesses that create 2 or more full-time jobs. **(TC-4SA)**
- 005 SCENIC RIVERS CREDIT:** For donating certain lands adjacent to designated rivers or sections of a river. **(TC-5)**
- 006 INFRASTRUCTURE CREDIT:** For construction or improvements of water lines, sewer lines and road projects eventually dedicated to public use or qualifying private entity. **(TC-6)**
- 007 PALMETTO SEED CAPITAL CREDIT:** For investing in the Palmetto Seed Capital Corporation. **(TC-7)**
- 008 CORPORATE HEADQUARTERS CREDIT:** For qualifying costs related to establishing a corporate headquarters in South Carolina or expanding or adding to an existing headquarters. **(TC-8)**
- 009 CHILD CARE PROGRAM CREDIT:** For employers that establish child care programs to benefit employees or donate to a non-profit corporation providing child care services to employees. **(TC-9)**
- 011 CAPITAL INVESTMENT CREDIT:** For placing qualified manufacturing and productive equipment property in service. **(TC-11)**
- 111 PLASTICS AND RUBBER MANUFACTURERS CREDITS:** For large manufacturers of plastics or rubber products. **(TC-11A)**
- 012 FAMILY INDEPENDENCE PAYMENTS CREDIT:** For employers hiring qualifying recipients of Family Independence Payments. **(TC-12)**
- 014 COMMUNITY DEVELOPMENT CREDIT:** For investing amounts in qualifying community development corporations or financial institutions. **(TC-14)**
- 017 RECYCLING FACILITY CREDIT:** For taxpayers constructing or operating a qualified recycling facility when investing in recycling property. **(TC-17)**
- 018 RESEARCH EXPENSES CREDIT:** For taxpayers claiming a federal research expenses credit. **(TC-18)**
- 019 QUALIFIED CONSERVATION CONTRIBUTION CREDIT:** For donating a qualifying gift of land for conservation or a qualified conservation contribution of a real property interest. **(TC-19)**
- 020 BROWNFIELDS CLEANUP CREDIT:** For costs of voluntary cleanup activity by a nonresponsible party under the Brownfields Voluntary Cleanup Program. **(TC-20)**
- 021 CERTIFIED HISTORIC STRUCTURE CREDIT:** For rehabilitation projects that qualify for the federal credit. **(TC-21)**

CODE TITLE: Description. (Form)

- 023 TEXTILES REHABILITATION CREDIT:** For rehabilitating an abandoned textile manufacturing facility. **(TC-23)**
- 024 COMMERCIALS CREDIT:** For production companies producing commercials in South Carolina. **(TC-24)**
- 025 MOTION PICTURES CREDITS AFTER JUNE 30, 2004:** For investing in motion picture projects or motion picture production or post-production facilities in South Carolina after June 30, 2004. **(TC-25)**
- 026 VENTURE CAPITAL INVESTMENT CREDIT:** For lending money to the SC Venture Capital Authority **(TC-26)**
- 028 SC QUALITY FORUM CREDIT:** For participating in quality programs of the SC Quality Forum. **(TC-28)**
- 030 PORT CARGO VOLUME INCREASE CREDIT:** For increasing usage by volume at state ports. **(TC-30)**
- 031 RETAIL FACILITIES REVITALIZATION CREDIT:** For revitalizing abandoned retail facilities. **(TC-31)**
- 033 MERCURY SWITCH DISPOSAL CREDIT:** For vehicle recycler or scrap recycling facility participating in End-of-Life Vehicle Solution (ELVS) Program for each mercury switch collected and admitted for disposal. **(TC-33)**
- 034 CORPORATE TAX MORATORIUM:** For qualifying taxpayers that make a substantial investment and creates at least 100 new, full-time jobs, a 10 year, or in some cases, a 15 year moratorium on corporate income taxes. **(TC-34)**
- 035 ALTERNATIVE MOTOR VEHICLE CREDIT:** For purchasing qualified vehicles under Internal Revenue Code 30B. **(TC-35)**
- 036 INDUSTRY PARTNERSHIP FUND CREDIT:** For contributing to the SC Research Authority's Industry Partnership Fund. **(TC-36)**
- 037 WHOLE EFFLUENT TOXICITY TESTING CREDIT:** For a manufacturing facility incurring costs in complying with whole effluent toxicity testing. **(TC-37)**
- 038 SOLAR ENERGY OR SMALL HYDROPOWER SYSTEM OR GEOTHERMAL MACHINERY OR EQUIPMENT CREDIT:** For installing a solar energy or small hydropower system in a South Carolina facility. **(TC-38)**
- 040 ETHANOL OR BIODIESEL PRODUCTION CREDIT:** For producers of corn-based or non-corn-based ethanol or soy-based or non-soy-based biodiesel. **(TC-40)**
- 041 RENEWABLE FUEL FACILITY CREDIT:** For constructing a renewable fuel production or distribution facility in South Carolina. **(TC-41)**
- 045 APPRENTICESHIP CREDIT:** For employing an apprentice. **(TC-45)**
- 048 NEW PLUG-IN HYBRID VEHICLE CREDIT:** For in-state purchase or lease of a new plug-in hybrid vehicle. **You must file TC-48A to have this credit preapproved.**
- 050 BIOMASS RESOURCE CREDIT:** For costs incurred by corporation for purchases and installation of equipment used to create power, etc. for commercial use. **(TC-50)** **You must file TC-50A to have this credit preapproved.**
- 051 VENISON FOR CHARITY CREDIT:** \$75 for each carcass of deer meat prepared by a licensed meat packer, butcher, or processing plant for charity. **(TC-51)**
- 052 FIRE SPRINKLER SYSTEM CREDIT:** 25% of costs of voluntarily installing a fire sprinkler system in a structure. **(TC-52)**

053 ENERGY EFFICIENT MANUFACTURED HOME CREDIT: \$750 credit for new purchase of an Energy Star manufactured home. **(TC-53)**

054 CLEAN ENERGY CREDIT: For investing in production of clean energy systems or components. **(TC-54)**
You must file TC-54A to have this credit preapproved.

055 ABANDONED BUILDINGS REVITALIZATION CREDIT: For rehabilitating an abandoned building. **(TC-55)**

056 ANGEL INVESTOR CREDIT: For investing in certain types of businesses. **(TC-56)**
You must file TC-56A to have this credit preapproved.

057 EDUCATIONAL CREDIT FOR EXCEPTIONAL NEEDS CHILDREN (NONREFUNDABLE): For contributing money to a nonprofit scholarship funding organization to benefit exceptional needs children. This nonrefundable credit is **limited to 60%** of your tax liability.

058 SOLAR ENERGY PROPERTY CREDIT: For a taxpayer who constructs, purchases or leases energy property located on the EPA's National Priority List, National Priority List Equivalent site, or certified DHEC site. **(TC-58)**
You must file TC-58A to have this credit preapproved.

059 ALTERNATIVE FUEL PROPERTY CREDIT: For a taxpayer who purchases or constructs, installs and places in service in this State eligible property that is used for distribution, dispersing, or storing alternative fuel at a new or existing fuel distribution or dispensing facility. **(TC-59)**

PART II CORPORATE LICENSE FEE CREDIT CODES

CODE TITLE: Description. **(Form)**

006 INFRASTRUCTURE CREDIT: For construction or improvements of water lines, sewer lines and road projects eventually dedicated to public use or qualifying private entity. **(TC-6)**

008 CORPORATE HEADQUARTERS CREDIT: For qualifying costs relating to establishing a corporate headquarters in South Carolina or expanding or adding to an existing headquarters. **(TC-8)**

017 RECYCLING FACILITY CREDIT: For taxpayers constructing or operating a qualified recycling facility when investing in recycling property. **(TC-17)**

018 RESEARCH EXPENSES CREDIT: For taxpayers claiming a federal research expenses credit. **(TC-18)**

021 CERTIFIED HISTORIC STRUCTURE CREDIT: For rehabilitation projects that qualify for the federal credit. **(TC-21)**

023 TEXTILES REHABILITATION CREDIT: For rehabilitating an abandoned textile manufacturing facility. **(TC-23)**

CODE TITLE: Description. **(Form)**

026 VENTURE CAPITAL INVESTMENT CREDIT: For lending money to the SC Venture Capital Authority. **(TC-26)**

033 MERCURY SWITCH DISPOSAL CREDIT: For vehicle recycler or scrap recycling facility participating in End-of-Life Vehicle Solutions (ELVS) program for each mercury switch collected and submitted for disposal. **(TC-33)**

036 INDUSTRY PARTNERSHIP FUND CREDIT: For contributing to the SC Research Authority's Industry Partnership Fund. **(TC-36)**

050 BIOMASS RESOURCE CREDIT: For costs incurred by corporation for purchases and installation of equipment used to create power, etc. for commercial use. **(TC-50)** You must file TC-50A to have this credit preapproved.

055 ABANDONED BUILDINGS REVITALIZATION CREDIT: For rehabilitating an abandoned building. **(TC-55)**

SEE THE SPECIFIC TAX CREDIT FORM REFERENCED TO GET MORE INFORMATION ON THESE TAX CREDITS