

# MAINE CORPORATE INCOME TAX

## 2009 FORM 1120ME

### SCHEDULE C INSTRUCTIONS

**Tax Credit Worksheets.** Except for the minimum tax credit, which is claimed on Schedule D, you must complete and attach a tax credit worksheet for each tax credit claimed. Tax credit worksheets may be downloaded from the internet. Go to [www.maine.gov/revenue/forms](http://www.maine.gov/revenue/forms) and select Worksheets for Tax Credits. You may also order worksheets by telephone by calling (207) 624-7894.

**Credit Claimed.** For each credit, enter in the appropriate space the total amount of the available credit, calculated without regard to the limitations imposed by the entity's tax liability or any other limitation resulting in a carryover of a portion of the credit. An amount should be entered only in the year the credit is initially calculated.

**Amount Used.** For each credit, enter in the appropriate space the amount of credit that is used to reduce tax liability this year. **The total amount of credit on line 29o that may be used this year cannot exceed the tax liability on line 7a of Form 1120ME.**

**Line 29a. Maine Seed Capital Credit:** If you invested in a business that you do not own, you may qualify for a credit through the Finance Authority of Maine. See 36 MRSA § 5216-B.

**Line 29b. Jobs and Investment Tax Credit:** A qualified investment of at least \$5 million must be made attributable to new or used property located in Maine, and must add at least 100 new jobs within two years of the qualified investment. See 36 MRSA § 5215.

**Line 29c. Employer Assisted Day Care Tax Credit:** A taxpayer constituting an employing unit is allowed a credit for providing day care for, or paying day care expenses of employees. The day care facility must be registered with DHHS. See 36 MRSA § 5217.

**Quality Child Care Investment Tax Credit:** Corporate taxpayers making DHHS-certified investment in quality child care facilities. See 36 MRSA § 5219-Q.

**Line 29d. Employer-Provided Long-Term Care Benefit Credit:** Corporations are eligible for the employer-provided long-term care credit if the policy on which premiums are paid is certified by the Maine Bureau of Insurance or the policy meets the federal definition of a qualified long-term care insurance contract under the Internal Revenue Code. See 36 MRSA § 5217-C.

**Line 29e. Pine Tree Development Zone Credit:** If you expanded your business in Maine, you may qualify for the credit, certified through the Department of Economic and Community Development. See 36 MRSA § 5219-W.

**Line 29f. Biofuel Production Tax Credit:** A taxpayer engaged in the production of biofuels in Maine may be allowed a credit of \$0.05 per gallon of biofuel. When claiming this credit, attach a copy of the certificate issued by the Maine DEP. See 36 MRSA § 5219-X.

**Line 29g. Research Expense Tax Credit:** If your business invested in research, you may qualify for this credit. See 36 MRSA § 5219-K.

**Line 29h. Super Research and Development Credit:** If your business invested in research, you may qualify for this credit. See 36 MRSA § 5219-L.

**Line 29i. High-Technology Investment Tax Credit:** If your business invested in high-tech activities, you may qualify for this credit. See 36 MRSA § 5219-M.

**Line 29j. Minimum Tax Credit:** If you paid minimum tax in previous years, you may qualify for a minimum tax credit. See 36 MRSA § 5203-C(4).

**Line 29k. Credit for Dependent Health Benefits Paid:** Employers that offer a qualified health benefit plan and that employ fewer than five employees may qualify for this credit. The credit is equal to the lesser of 20% of the dependent health benefits paid by the employer or \$125 per employee with dependent health benefits coverage. See 36 MRSA § 5219-O.

**Line 29l. Credit for Educational Opportunity:** Employers paying student loans of a qualifying employees who received an associate's or bachelor's degree from a Maine college or university may be eligible for this credit. See 36 MRSA § 5217-D.

**Line 29m. Historic Rehabilitation Credit:** For state-authorized renovations of registered historic structures in Maine. See 36 MRSA § 5219-R(1) and § 5219-BB.

**Line 29n. Other Credits - Family Development Account Credit:** Contributors to family development matching fund accounts are eligible for a credit. The Finance Authority of Maine is required to certify the allowable credit for each contributor. See 36 MRSA § 5216-C.

**Media Production Credit:** If your business produced a movie or other type of media production in Maine, you may qualify for the credit, certified through the Department of Economic and Community Development. See 36 MRSA § 5219-Y.

**Credit for Pollution Control Boilers:** A qualified business is allowed a credit of 1.5¢ per kilowatt-hour (or equivalent) produced by a pollution-reducing boiler. Eligible businesses and boilers are certified by DEP. See 36 MRSA § 5219-Z.

**You must complete and attach tax credit worksheets showing your calculations for credits claimed. Tax credit worksheets and instructions are available at [www.maine.gov/revenue/forms](http://www.maine.gov/revenue/forms); select Worksheets for Tax Credits.**