



# MAINE CAPITAL INVESTMENT CREDIT WORKSHEET FOR TAX YEAR 2012

**36 M.R.S.A. § 5219-GG**  
Attach copy of Federal Form 4562.

TAXPAYER NAME: \_\_\_\_\_ EIN/SSN: \_\_\_\_\_

**Note:** Owners of pass-through entities (partnerships, LLCs, corporations, trusts, etc.) making an eligible investment, see instructions. Enter name and ID number of the pass-through entity on the lines below. Also enter your ownership percentage in the pass-through entity for the tax year.

NAME OF PASS-THROUGH ENTITY	EIN	OWNERSHIP PERCENTAGE
_____	_____	_____ %

1. Depreciation allowance claimed on your 2012 federal Form 4562, line 14 plus line 25.. 1. \_\_\_\_\_

2. Amount on line 1 associated with property placed in service in Maine. (also enter this amount on Form 1040ME, Schedule 1, line 1f or Form 1120ME, line 4e; Form 1041ME, Schedule 1, line 1f) ..... 2. \_\_\_\_\_

**Note:** Do not include on line 2 any amount related to Maine property transferred out-of-state or otherwise removed from use in Maine during the tax year. Also do not include on line 2 any amount related to property you plan to transfer out-of-state or remove from use after the tax year within 12 months of placing the property in service in Maine. Other limitations apply. See instructions.

3. Current year credit. Multiply line 2 by 10% (.10) ..... 3. \_\_\_\_\_

4. Enter the amount of unused credit from 2011..... 4. \_\_\_\_\_

5. Total available credit (line 3 plus line 4). Enter this amount on Form 1040ME, Schedule A, line 10; Form 1120ME, Schedule C, line 29f or Form 1041ME, Schedule A, line 5 ..... 5. \_\_\_\_\_

6. **Recapture of credit claimed on 2011 tax return.** Enter on this line the amount of credit claimed on your 2011 Maine income tax return related to property removed from service within 12 months of being placed in service in Maine (see instructions). Attach a schedule showing your calculation for the amount entered on this line. Also enter this amount on Form 1040ME, Schedule A, line 1; Form 1120ME, line 7b; or Form 1041ME, Schedule A, line 1 .....6. \_\_\_\_\_

**Unused credit amounts may be carried forward for up to 20 years.**

## 2012 MAINE CAPITAL INVESTMENT CREDIT WORKSHEET INSTRUCTIONS

This credit is available to businesses that invest in certain depreciable property in Maine in tax years beginning in 2011 or 2012 and that claim a bonus depreciation deduction under IRC § 168(K) for federal income tax purposes on that property. Income tax filers (including owners of pass-through entities) eligible to claim the credit may elect to either claim the credit (along with the associated income addition modification) or to claim the regular bonus depreciation addition modification and the related depreciation recapture subtraction modifications in future years (see instructions for Form 1040ME, Schedule 1, lines 1e & 2j; Form 1041ME, Schedule 1, lines 1e & 2f; Form 1120ME, lines 2i & 4f). The election may be made with respect to each eligible property item placed in service in Maine. If the credit is claimed, the related income addition modification (Form 1040ME, Schedule 1, line 1f; Form 1041ME, Schedule 1, line 1f; Form 1120ME, line 4e) may not be recaptured in future years.

The credit is equal to 10% of the federal bonus depreciation claimed under IRC § 168(k) for property placed in service in Maine during the taxable year. The credit is limited to the tax liability of the taxpayer, but any unused portion may be carried forward for up to 20 years. The credit is subject to full recapture if the property is not used in Maine for the entire 12-month period following the date placed in service. The taxpayer must add back to income bonus depreciation claimed on property for which the credit is claimed. Amounts added back to income may not be recaptured in future years. This credit may not be claimed by the following businesses:

- Public utilities (defined under 35-A M.R.S.A., § 102);
- Persons providing radio paging services (defined under 35-A M.R.S.A., § 102);
- Persons providing mobile telecommunications services (defined under 35-A M.R.S.A., § 102);
- Cable television companies (defined under 30-A M.R.S.A., § 2001);
- Persons providing satellite-based direct television broadcast services; and
- Persons providing multichannel, multipoint television distribution services.

Also, you may not claim a credit with respect to property transferred out-of-state or otherwise removed from use in Maine during the same tax year it was placed in service in Maine. In addition, the credit may not be claimed by a nonresident owner of a pass-through entity who is participating in a composite return. For more information on composite filing, see Maine Revenue Services Rule 805 at [www.maine.gov/revenue/rules/](http://www.maine.gov/revenue/rules/).

In the case of pass-through entities (such as partnerships, LLCs, S corporations, trusts, etc.), the partners, members, shareholders, beneficiaries or other owners are allowed a credit on their ownership share of the bonus depreciation generated by the pass-through entity that is eligible for the credit.

### SPECIFIC LINE INSTRUCTIONS

Enter the taxpayer name and employer identification number ("EIN") or social security number ("SSN").

Line 2. If all of the property for which federal bonus depreciation was claimed is located in Maine, enter the amount from line 1. If the amount on line 1 includes depreciation for property placed in service both in Maine and outside Maine, enter the depreciation associated with property placed in service in Maine and attach a schedule showing the breakdown of bonus depreciation claimed on Maine property and that claimed on non-Maine property.

Line 5. The credit is limited to your Maine income tax liability. If you didn't use all of the available credit this year, you may carry the unused portion forward for up to 20 years.

Line 6. Enter the amount of credit claimed on your 2011 Maine income tax return related to property removed from service within 12 months of being placed in service in Maine.

If you entered an amount on line 6, follow the additional instructions below:

**If you are filing an individual income tax return.** Amend your 2011 Maine income tax return to remove the bonus depreciation addition modification associated with the amount entered on line 6 from Form 1040ME, Schedule 1, line 1f and recalculate the addition modification on Form 1040ME, Schedule 1, line 1e. Because the amount entered on line 1e is eligible for recapture in subsequent tax years, include on your 2012 Form 1040ME, Schedule 1, line 2j the related allowable bonus depreciation recapture subtraction modification. The amount of the 2011 amended Form 1040ME, Schedule 1, line 1e not fully deducted on your 2012 return may be eligible for subtraction in future years. For more information, see the Maine guidance document entitled "Modifications Related to Bonus Depreciation & Section 179 Expensing" at [www.maine.gov/revenue/incomeestate/guidance/](http://www.maine.gov/revenue/incomeestate/guidance/).

## **2012 MAINE CAPITAL INVESTMENT CREDIT WORKSHEET INSTRUCTIONS, cont.**

**If you are filing a corporate income tax return.** Amend your 2011 Maine income tax return to remove the bonus depreciation addition modification associated with the amount entered on line 6 from Form 1120ME, line 4e and recalculate the addition modification on Form 1120ME, line 4f. Because the amount entered on line 4f is eligible for recapture in subsequent tax years, include on your 2012 Form 1120ME, line 2i the related allowable bonus depreciation subtraction modification. The amount of the 2011 amended Form 1120ME, line 4f not fully deducted on your 2012 return may be eligible for subtraction in future years. For more information, see the Maine guidance document entitled "Modifications Related to Bonus Depreciation & Section 179 Expensing" at [www.maine.gov/revenue/incomeestate/guidance/](http://www.maine.gov/revenue/incomeestate/guidance/).

**If you are filing a fiduciary income tax return.** Amend your 2011 Maine income tax return to remove the bonus depreciation addition modification associated with the amount entered on line 6 from Form 1041ME, Schedule 1, line 1f and recalculate the addition modification on Form 1041ME, Schedule 1, line 1e. Because the amount entered on line 1e is eligible for recapture in subsequent tax years, include on your 2012 Form 1041ME, Schedule 1, line 2f the related allowable bonus depreciation subtraction modification. The amount of the 2011 amended Form 1041ME, Schedule 1, line 1e not fully deducted on your 2012 return may be eligible for subtraction in future years. For more information, see the Maine guidance document entitled "Modifications Related to Bonus Depreciation & Section 179 Expensing" at [www.maine.gov/revenue/incomeestate/guidance/](http://www.maine.gov/revenue/incomeestate/guidance/).