



# JOBS AND INVESTMENT TAX CREDIT WORKSHEET FOR TAX YEAR 2015 36 M.R.S. § 5215

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

**Note:** Owners of pass-through entities (such as partnerships, LLCs, S corporations and trusts) making an eligible investment, see instructions. Enter name and ID number of the 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/SSN	OWNERSHIP PERCENTAGE
_____	_____	_____ %

**Part 1**

1. 2015 qualified investment attributable to property located in Maine (must be at least \$5,000,000) ..... 1. \_\_\_\_\_
2. Credit claimed. Enter 2015 qualified federal credit (See instructions. The taxpayer must meet the criteria in Parts 2A & 2B below in order to claim a credit amount on this line.)..... 2. \_\_\_\_\_
3. Carryover from prior years (see instructions) ..... 3. \_\_\_\_\_
4. Total credit available (add lines 2 and 3). The amount of credit applied to this year's tax may not exceed \$500,000. Enter here and on Form 1120ME, Schedule C, line 29b, or Form 1040ME, Schedule A, line 20 or Form 1041ME, Schedule A, line 16..... 4. \_\_\_\_\_

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

## VERIFICATION OF JOB CREATION FOR INVESTMENT IN 2015 (See instructions)

**Part 2A**

5. 2012 unemployment contribution wages ..... 5. \_\_\_\_\_
6. 2013 unemployment contribution wages ..... 6. \_\_\_\_\_
7. 2014 unemployment contribution wages ..... 7. \_\_\_\_\_
8. Enter greatest of lines 5, 6 or 7..... 8. \_\_\_\_\_
9. 2015 unemployment contribution wages (The unemployment compensation may be for 2015, 2016 or 2017 - see instructions) ..... 9. \_\_\_\_\_
10. New jobs credit base. Subtract line 8 from line 9 (You do not qualify for the credit if less than \$1,200,000)..... 10. \_\_\_\_\_

**Part 2B**

11. Date qualified investment placed in service in Maine ..... 11. \_\_\_\_\_
12. Were there at least 100 new jobs created within two years of the date on line 11? ..... 12.  Yes  No
- 12a. If so, as of what date? ..... 12a. \_\_\_\_\_

**2015**  
**JOBS AND INVESTMENT TAX CREDIT**  
**WORKSHEET INSTRUCTIONS**

This credit is based on the qualified federal investment credit as it existed in IRC § 38(b)(1), as of December 31, 1985 that is directly and solely attributable to a qualified investment in Maine. A qualified investment generally consists of new or used tangible personal property (other than air conditioning or heating units) and certain other tangible property (not including a building and its structural components) that is depreciable and that is used as an integral part of manufacturing, production or extraction, or property that is related to furnishing transportation, communications, electrical energy, gas, water or sewage disposal services. Other property such as certain research facility property, elevators and escalators, agricultural structures and certain rehabilitated property, timber property and storage facilities may also be considered qualified investments.

Public utilities may not claim this credit. Retail facilities may not claim this credit unless it can be shown that the investment will not adversely affect existing businesses in Maine.

For purposes of the Maine credit, a qualified investment of at least \$5 million must be made in new or used property located in Maine. Used property is defined as property originally placed in service by the taxpayer outside Maine. For used property, the basis is the adjusted basis (using straight-line depreciation) to account for the period of time the property was used outside Maine.

The qualified federal credit is equal to a percentage of the qualified federal investment. The percentage is dependent on the type of property placed in service. Generally, two federal rates apply: the regular percentage (10%) and the rehabilitation percentage (20% for rehabilitation of certified historic structures, 10% for qualified rehabilitation of a building other than a certified historic structure).

To be eligible to claim this credit, a taxpayer must add at least 100 new jobs within two years of the qualified investment. The new jobs must have a new jobs credit base of at least \$1,200,000 for the taxable year or for either of the next two calendar years.

The Maine credit used in any one year is limited to the lesser of \$500,000 or the regular income tax liability of the taxpayer. Any unused credit amounts may be carried over for an additional six years for a maximum credit of \$3.5 million. Recapture provisions apply for qualified investments disposed of prior to the end of its useful life. Special provisions apply to corporations that are members of an affiliated-unitary group. Businesses cannot receive both this credit and benefits from the Employment Tax Increment Financing Program, 36 M.R.S. §§ 6751-61, in the same tax year.

In the case of pass-through entities (such as partnerships, LLCs, S corporations and trusts), the partners, members, shareholders, beneficiaries or other owners are allowed credits in proportion to their respective interests in these entities.

**SPECIFIC LINE INSTRUCTIONS**

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

**Part 1**

- Line 1. **Qualified Investment.** Enter the federal qualified investment made during the taxable year attributable to property located in Maine. Must be at least \$5,000,000. (**NOTE:** If less than \$5,000,000 there is no credit.) See general instructions above for a description of property constituting a qualified investment.
- Line 2. The **qualified federal credit** is determined by application of the IRC of 1954, §§ 38, 46 and 48 as of December 31, 1985. The amount entered on this line must be attributable to property (qualified investment) located in Maine. In addition, the taxpayer must meet the criteria contained in Part 2 in order to claim a credit amount on this line. Attach a schedule itemizing the qualified investment by property type and applicable federal percentage for purposes of the qualified federal investment credit as it existed in the IRC of 1954, § 38(b)(1), as of December 31, 1985. Indicate whether the property was new or used when placed in service in Maine. For used property, attach a schedule showing depreciation for use of the property outside Maine.
- Line 3. **Carryover from prior year.** The credit is limited to the tax liability of the taxpayer. Any unused credit amount resulting from this limitation or the \$500,000 limitation may be carried forward for up to six years, except that in no event may a credit (including carryover) relating to a qualified investment be claimed for more than seven years. Enter the allowable carryforward amount on this line. Provide a schedule showing your entry on this line.

**Part 2**

Complete Part 2A to verify that 100 new jobs, with a credit base of at least \$1,200,000, were created relative to the qualified investment on line 1. If line 10 is not at least \$1,200,000, you are not eligible to take the credit at this time, but may qualify if the new jobs credit base requirement is met in 2016 or 2017 (see the instructions for Line 9 below). Complete Part 2B to show that the 100 new jobs relative to the qualified investment on line 1 were created within 2 years of the date that the qualified investment was placed in service in Maine.

- Line 9. Enter the unemployment compensation wages from the year in which the 100 employee new job credit base is reached. For investments placed in service in 2015, this may be the unemployment compensation wages from 2015, 2016 or 2017. The applicable wage base is entered on line 9 of the worksheet for the year of investment. If the new jobs credit base is reached in an allowable year subsequent to the investment year, an amended income tax return, for the year of investment, must be filed.