



SCDOR

SOUTH CAROLINA DEPARTMENT OF REVENUE 2009 - 2010 ANNUAL REPORT

Nikki R. Haley, Governor

James F. Etter, Director

JOB DEVELOPMENT AND RETRAINING CREDITS

Employers who create at least 10 jobs and make capital investments in the state may apply to the Coordinating Council for Economic Development to receive a portion of their withholding dollars as a refundable credit pursuant to a Revitalization Agreement.

Retraining credits may also be approved for certain employers. Credits are paid quarterly only after job creation and certification of investment. The amount of the credit varies depending upon the economic development status of the county where the jobs are created. DOR administers the credit applications.

Enacted:	1995
Statute:	Title 12, Chapter 10
Rate:	2% to 5% of Withholding
Distribution:	Credit to Qualified Taxpayers
FY 09-10 Collections:	\$72,474,851

Withholding Period Ending	Job Development Credits	Job Retraining Credits	Total Credits Claimed
09/09	\$32,210,149	\$1,165,921	\$33,376,070
12/09	\$511,918	—	\$511,918
03/10	\$16,996,520	\$506,436	\$17,502,956
06/10	\$20,560,882	\$523,025	\$21,083,907
Total	\$70,279,469	\$2,195,382	\$72,474,851

CORPORATE INCOME TAX CREDITS

Credit Claimed		Number of Returns	Amount
TC	Column A Carry Over From Previous Year	241	\$611,671,618
TC 2	Socio/Econ Disadvantage Small Business	<5	52,292
TC 3	Water Resources	<5	1,315
TC 4	New Jobs Credit	87	33,686,430
TC 6	Infrastructure	10	2,289,535
TC 8	Corporate Headquarter	<5	422,647
TC 11	Economic Impact Zone	57	19,431,022
TC 12	Family Independence Payments	8	34,630
TC 12A	Add. AFDC	<5	3,150
TC 16	Corporate Tax Moratorium 12-6-3365	<5	1,901,473
TC 17	Recycling Property Tax	<5	12,287,073
TC 18	Research Expenses	70	12,542,598
TC 19	Qualified Conservation Contribution	<5	3,122,000
TC 21	Certified Historic Structure	<5	346,062
TC 23	Textile Rehabilitation Credit	<5	104,339
TC 30	Tax Credit for Increased Port Cargo Volume	9	4,297,817
TC 34	Corporate Tax Moratorium 12-6-3367	<5	800,943
TC 37	Toxicity Testing Credit	<5	427,961
TC 38	Solar Energy Credit	<5	15,438
TC 45	Apprenticeship Credit	<5	15,000
**	Health Insurance Pool Credit	<5	501,249
***	Unidentified Taken	35	18,452,653
Total		517	\$722,407,245
Expired Credits		7	\$1,353,395
Total Carryforwards		229	\$721,053,850

****There is no form for this credit**

*****Previously these were not broken out**

Note: Figures are based on unaudited returns; number of returns and amounts are for income tax returns processed during FY 09-10 regardless of the taxable year; income tax credits for pass-through entities are included in the individual income tax credits

Total credit carry forwards are for current returns that have claimed a credit in FY 09-10