

South Carolina Department of Revenue



2010 – 2011 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. The DOR administers the credit applications.

Enacted:	1995
Statute:	Title 12, Chapter 10
Rate:	2% to 5% of Withholding
Distribution:	Credit to Qualified Taxpayers
FY 10-11 Collections:	\$67,815,745

Withholding Period Ending	Job Development Credits	Job Retraining Credits	Total Credits Claimed
09/10	\$18,177,992	\$723,119	\$18,901,111
12/10	\$12,999,295	\$347,509	\$13,346,804
03/11	\$14,964,811	\$434,908	\$15,399,719
06/11	\$19,583,194	\$584,917	\$20,168,111
Total	\$65,725,292	\$2,090,453	\$67,815,745

CORPORATE INCOME TAX CREDITS

Credit Claimed	Number of Returns	Amount
TC- Column A CF From Previous Year	290	\$1,588,739,278
TC-1 Drip/Trickle Irrigation Systems	<5	1,835,744
TC-2 Socio/Econ Disadvantage Small Business	6	165,285
TC-3 Water Resources	<5	150,725
TC-4 New Jobs	93	57,023,551
TC-6 Infrastructure	17	3,822,142
TC-8 Corporate Headquarters	<5	727,568
TC-11 Economic Impact Zone	63	10,948,070
TC-12 Family Independence Payments	9	63,955
TC-12A Add AFDC	<5	5,775
TC-16 Corporate Tax Moratorium 12-6-3365	<5	1,071,063
TC-17 Recycling Property Tax	<5	30,977,657
TC-18 Research Expenses	98	13,438,305
TC-21 Certified Historic Structure	<5	323,981
TC-23 Textile Rehabilitation	<5	473,645
TC-28 SC Quality Forum	<5	1,250
TC-30 Increased Port Cargo Volume	<5	396,500
TC-31 Retail Facilities Revitalization	<5	91,727
TC-33 Mercury Switch Disposal	<5	438
TC-34 Corporate Tax Moratorium 12-6-3367	<5	400,000
TC-37 Toxicity Testing	<5	169,458
TC-38 Solar Energy	<5	3,500
TC-45 Apprenticeship	<5	194,000
Unidentified Taken*	80	23,624,330
Total		\$1,734,647,947
Expired Credits	11	(\$2,916,669)
Total Credits plus Carryforward	417	\$1,731,731,278

*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 10-11 regardless of the taxable year; in some cases, returns for multiple taxable years were processed during the fiscal year. The total for each return may include carryovers from prior years. Income tax credits for pass-through entities are included in the individual income tax credits. The total number of credits does not equal the total number of returns claiming credits because taxpayers took credits from multiple categories in this table.