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Please print your numbers like this in black or blue ink:

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Georgia Form IT-QRHOE-TP2 2018 (Rev. 07/06/18)

Qualified Rural Hospital Organization Expense Tax Credit Computation

Georgia Department of Revenue

This form is to be used for taxable years beginning on or after January 1, 2018

This form is the last step in the process of the qualified rural hospital organization expense tax credit. This form is completed by the taxpayer and attached to their income tax return when it is filed. This form is used to compute the qualified rural hospital organization expense tax credit.

FIRST NAME OR NAME OF ENTITY

MI

TAXPAYER IDENTIFICATION NUMBER

Grid for first name and MI

Grid for taxpayer identification number

DEPARTMENT USE ONLY

LAST NAME IF INDIVIDUAL

SUFFIX

Grid for last name

Grid for suffix

- Checkboxes for filing status: CORPORATION, INDIVIDUAL FILING SINGLE OR HEAD OF HOUSEHOLD, INDIVIDUAL FILING MARRIED JOINT RETURN, INDIVIDUAL FILING MARRIED SEPARATE RETURN, FIDUCIARY, INDIVIDUAL MEMBER OF A LIMITED LIABILITY COMPANY, SHAREHOLDER OF AN S CORPORATION OR PARTNER IN A PARTNERSHIP

If I deducted this amount from my Federal income, I added it back to my Georgia income tax. (If it was not, the credit cannot be claimed)

I did not designate this amount for a particular individual. (If you did, the credit cannot be claimed)

Did you receive the IT-QRHOE-RHO1 from the RHO?

Fill in all that apply A, B or C

A. Individuals

- 1. Total amount expended
2. Fill in the pre-approved amount here from the Form IT-QRHOE-TP1 that was returned to you by the Department.
3. Tentative credit allowed before income tax liability limitation. The lesser of line 1 or 2....

B. Individuals who are members of a Limited Liability Company, Shareholders of a Subchapter S Corporation or Partners in a Partnership

- 1. Total amount expended
2. Total amount preapproved
3. Georgia Income from Taxpayer selected pass through entities
4. Percentage Limitation (6%)
5. Multiply line 3 by line 4
6. Credit allowed. Lesser of lines 1, 2, or 5

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Georgia Department of Revenue

Individual Taxpayers who are Members of a Limited Liability Company, Shareholders of a Subchapter S Corporation, or Partners in a Partnership

For an individual taxpayer who is a member of a limited liability company duly formed under state law (including a member who owns a single member limited liability company that is disregarded for income tax purposes), a shareholder of a Subchapter 'S' corporation, or a partner in a partnership, the credit is limited to the lesser of the actual amount expended or \$10,000 per tax year, whichever is less; provided, however, that the tax credits shall only be allowed for the Georgia income on which such tax was actually paid by such member of a limited liability company, shareholder of a Subchapter 'S' corporation, or partner in a partnership. If the individual taxpayer is a member, partner, or shareholder in more than one pass through entity, the total credit allowed cannot exceed \$10,000; the individual taxpayer decides which pass through entities to include when computing Georgia income for purposes of the qualified rural hospital organization expense tax credit. All Georgia income, loss, and expense from the taxpayer selected pass through entities will be combined to determine Georgia income for purposes of the qualified rural hospital organization expense tax credit. Such combined Georgia income shall be multiplied by 6% to determine the tax that was actually paid. If the taxpayer is filing a joint return, the taxpayer's spouse may also claim a credit for their ownership interests and shall separately be eligible for a credit as provided in this subparagraph. If the taxpayer is preapproved for an amount that exceeds the amount that is calculated as allowed when the return is filed, the excess amount cannot be claimed by the taxpayer and cannot be carried forward.

From July 1 to December 31 of each calendar year of the credit:

- (1) For an individual taxpayer, the credit amount shall not exceed the actual amount expended.
- (2) For an individual taxpayer filing married filing separate, the credit amount shall not exceed the actual amount expended.
- (3) For individual taxpayers filing married filing joint, the credit amount shall not exceed the actual amount expended.
- (4) The individual taxpayer credit amount for a member of a limited liability company duly formed under state law (including a member who owns a single member limited liability company that is disregarded for income tax purposes), a shareholder of a Subchapter 'S' corporation, or a partner in a partnership, is not available from July 1 to December 31, since the credit is not limited for an individual taxpayer during this time period.

For an individual taxpayer, the credit (for the year) is further limited and may not exceed the taxpayer's income tax liability. Except as provided above, the amount of the credit that exceeds the taxpayer's income tax liability can be used against the next succeeding five years' tax liability.

Corporate and Fiduciary Taxpayers

For a corporation or fiduciary taxpayer, the credit amount shall not exceed the actual amount expended, the amount preapproved, or 75 percent of the corporation's or fiduciary's income tax liability, whichever is less. Any lesser amount (the amount expended, the amount preapproved, or 75% of the corporation's or fiduciary's income tax liability, whichever is less) that is not used can be used against the succeeding five year's income tax liability. A fiduciary cannot pass-through the credit to its beneficiaries.