

Railroad Track Maintenance Tax Credit

For taxable years beginning on or after January 1, 2025.

This form must be submitted electronically with the return at the time the return is electronically filed.

| | |
|--------------------------|--|
| Name | Federal Employer Identification Number/Social Security Number |
| Street Address | Type of Business: Sole Proprietor S Corporation Partnership/LLC C Corporation Fiduciary |
| City, State and Zip Code | Tax Year End |
| Contact Person | Telephone Number of Contact Person |

Preapproval Certificate Number _____

- | | |
|---|---------|
| 1. Qualified railroad track maintenance expenditures paid or incurred during the taxable year by the taxpayer | _____ |
| 2. Percent Limitation | 50% |
| 3. Multiply Line 1 by Line 2 | _____ |
| 4. Miles of railroad track owned or leased in Georgia by the taxpayer as of the close of this taxable year. | _____ |
| 5. Credit Limitation | \$3,500 |
| 6. Multiply Line 4 by Line 5 | _____ |
| 7. Lesser of Line 3 or Line 6 (credit amount generated for this tax year) | _____ |
| 8. Amount Preapproved | _____ |
| 9. Subtract Line 8 from Line 7 – Adjustment to preapproved amount. | _____ |

Total Tax Credit Allowed

- | | |
|---|-------|
| 1. Credit Amount generated this Tax Year (Line 7) | _____ |
| 2. Credit Carried Forward from Prior Years* | _____ |
| 3. Total Credit Available in the Current Year (Add Line 1 plus Line 2) | _____ |
| 4. Georgia Income Tax Liability for Current Year | _____ |
| 5. Remaining Tax Credit (Line 3 less Line 4 - Not less than zero) | _____ |

Definitions

Class III railroad means a rail carrier classified as a Class III railroad by the United States Surface Transportation Board in accordance with Section 1-1 of 49 C.F.R. 1201, as it existed on January 1, 2018.

"Qualified railroad track maintenance expenditures" means gross expenditures for maintaining railroad track located in Georgia, including roadbed, bridges, and related track structures located in Georgia, owned or leased as of January 1, 2018, by a Class III railroad. Such term shall also include improvements of such railroad track, roadbed, bridges and related track structures.

*Note: The Railroad Track Maintenance Tax Credit (Credit Code 146) may not exceed the taxpayer's state income tax liability for the taxable year. Any unused credit may be carried forward for up to three (3) years from the end of the year in which it was first claimed. This credit may not be applied to any prior year's tax liability. Pursuant to HB 1181, line 488, amending O.C.G.A. § 48-7-40.34 (2024).