



STATE OF GEORGIA
Department of Revenue
Musical Tax Credit
(This form is to be used for taxable years beginning
on or after January 1, 2018)

IT-MC 2018 (06/22/18)

Tax Year Beginning _____

Tax Year End _____

A. Business Information

Name and address of Taxpayer (Legal Name)

FEI Number _____

Georgia Withholding Tax Account Number

Georgia Sales Tax Registration Number

Contact Person, Title

Date company began doing business in Georgia

Telephone Number/E-mail Address of Contact Person

If Corporation, please provide state of incorporation

B. Project Information and Qualified Production Expenditures Information

1. Attach a copy of the final certification from Georgia Department of Economic Development.
2. Attach a spreadsheet breakdown of the qualified production expenditures in Georgia (breakdown may be by expense category).
3. Attach an employee listing for employees whose wages are included in the qualified production expenditures. List must include name, social security number and Georgia wages.

C. Calculation of Credit

Current Tax Year

- 1. Credit Amount for Qualified Production Expenditures
- (a) Amount of Qualified Production Expenditures _____
- (b) Percent of Credit for Qualified Production Expenditures _____ 15%
- (c) Tax Credit for Qualified Production Expenditures (multiply 1(a) by 1(b)) _____

2. Additional Credit for qualified production expenditures incurred in a tier 1 or tier 2 county (as designated by DCA under O.C.G.A. § 48-7-40)

- (a) Amount of Qualified Production Expenditures incurred in tier 1 or tier 2 county _____
- (b) Percent of Credit for tier 1 or tier 2 county _____ 5%
- (c) Tax Credit for Qualified Production Expenditures incurred in a tier 1 or tier 2 county (multiply 2(a) by 2(b)) _____

- 3. Add lines 1(c) and 2(c) _____
- 4. Preapproved credit amount _____
- 5. Credit amount for current year (lesser of line 3 or 4) _____

D. Total Credit Allowed

- 1. Credit Carried Forward from Prior Years (From Line E. 3) _____
- 2. Total Credit Available in the Current Year (Line C. 5 plus Line D. 1) _____
- 3. Georgia Income Tax Liability for Current Year _____
- 4. Remaining Tax Credit (Line D.2 minus Line D. 3, but no less than zero) _____
- 5. Amount to be claimed against Withholding (*See note below) _____
- 6. Remaining Credit to be Carried Forward _____

* Credit from previous years is not eligible to be utilized against withholding unless a timely election was made for the respective prior year.

E. Musical Tax Credit Carry Forward

Specify Year(s)

- 1. Amount of Tax Credit claimed in Prior Years _____
- 2. Amount of Tax Credit Utilized in Prior Years _____
- 3. Balance of Tax Credit Available to Carry Forward _____

Was any of the tax credit from Line E.3:

Previously utilized against Withholding? _____ If so, amount and year utilized _____

Previously claimed against Income Taxes? _____ If so, amount and year claimed _____

F. Certification

By signing below, I certify that the information provided to claim the Musical Tax Credit is true and accurate to the best of my knowledge.

Date

Signature of Corporate Officer, Partner, or Member

Printed Name and Title