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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.

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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_____

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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