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IT-FC 2018 (07/09/19)

STATE OF GEORGIA
Department of Revenue
Film Tax Credit

(This form is to be used for Tax Years beginning on or after January 1, 2018.)

Tax Year Beginning _____

Tax Year End _____

A. Business Information

Name and address of Taxpayer (Legal Name)

_____

_____

_____

_____

Contact Person, Title

_____

_____

Telephone Number/E-mail Address of Contact Person

_____

FEI Number _____

Georgia Withholding Tax Account Number

_____

Film Withholding ID

_____

Georgia Sales Tax Registration Number

_____

Date company began doing business in Georgia

_____

If Corporation, please provide state of incorporation

_____

Is this Production Company a Qualified Interactive Entertainment Production Company*? ☐ Yes or ☐ No

A Qualified Interactive Entertainment Production Company must use credit code 133 when claiming the film tax credit on its income tax return.

Has tax been withheld on loan-out companies and paid to the Department? ☐ Yes or ☐ No

B. Project Information

1. Name of Project (if multiple projects, please attach a list for each individual project; see also DOR Certificate information on last page of this form)
   _____
2. Attach a copy of the Certification(s) from the Georgia Department of Economic Development.
3. A spreadsheet breakdown of the base investment in Georgia is required. Is it attached? ☐ Yes or ☐ No Breakdown may be by expense category. (breakdown must include category and amount)
4. An employee listing for employees whose wages are included in the base investment is required. Is it attached? ☐ Yes or ☐ No List must include name, social security number and Georgia wages.

A Qualified Interactive Entertainment Production Company is a company that maintains a business location physically located in Georgia; in the taxable year the qualified interactive entertainment production company claims the film tax credit had a total aggregate payroll of $250,000 or more for employees working within Georgia; has gross income less than $100 million for the taxable year; and is primarily engaged in qualified production activities related to interactive entertainment which have been approved by the Department of Economic Development.

The qualified interactive entertainment production company must have received an approved Form IT-QIEPC.

Total aggregate payroll means the total sum expended by a production company or qualified interactive entertainment production company on salaries paid to employees working within this state in a state certified production or productions. For purposes of this paragraph:
(a) With respect to a single employee, the portion of any salary which exceeds $500,000.00 for a single production shall not be included when calculating total aggregate payroll; and
(b) All payments to a single employee and any legal entity in which the employee has any direct or indirect ownership interest shall be considered as having been paid to the employee and shall be aggregrated regardless of the means of payment or distribution.

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Calculation of Credit

Current Tax Year

1. **Credit on Base Investment or Excess Base Investment**
   - **(a)** Base Investment/Excess Base Investment in Georgia _____
   - **(b)** Percent of Credit for Base Investment **20%**
   - **(c)** Tax Credit for Base Investment (multiply 1(a) by 1 (b)) _____

2. **Additional Credit for Qualified Georgia Promotion**
   - **(a)** Base Investment/Excess Base Investment in Georgia _____
   - **(b)** Percent of Credit for Qualified Georgia Promotion **10%**
   - **(c)** Tax Credit for Qualified Georgia Promotion (multiply 2(a) by 2(b)) _____
   - **(d) Total Current Year Tax Credit** (Add lines 1(c) and 2(c)) _____

If this Production Company is a Qualified Interactive Entertainment Production Company, then you must use credit code 133 when claiming the film tax credit on your income tax return.

If this Production Company is a Qualified Interactive Entertainment Production Company, then you must complete number 3 (if this Production Company is not a Qualified Interactive Entertainment Production Company leave number 3 blank).

3. **Credit Amount Limitation for a Qualified Interactive Entertainment Production Company**
   - **(a)** Total aggregate payroll expended to employees working in Georgia for the taxable year that the qualified interactive entertainment production claims the credit.* _____
   - **(b)** Current Year Credit Amount (from line 2(d)) _____
   - **(c)** Lessor of line 3(a) or line 3(b) _____
   - **(d) Preapproved credit amount** _____
   - **(e) Credit amount for current year** (lessor of line 3(c) or line 3(d)) _____

*The credit amount allowed for a taxable year shall not exceed the Qualified Interactive Entertainment Production Company's total aggregate payroll expended to employees working within Georgia for the taxable year that the Qualified Interactive Entertainment Production Company claims the film tax credit. Any amount in excess of this credit limit shall not be eligible for carry forward to succeeding year's tax liability, nor shall such excess amount be eligible for use against the qualified interactive entertainment production company's quarterly or monthly payment under O.C.G.A. § 48-7-103, nor shall such excess amount be assigned, sold, or transferred to any other taxpayer.

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Total Credit Allowed

4. Credit Carried Forward from Prior Years (From Line 12) _____
5. Total Credit Available in the Current Year (Line 2(d) or 3(e) plus Line 4) _____
6. Georgia Income Tax Liability for Current Year _____
7. Remaining Tax Credit (Line 5 minus Line 6, but no less than zero) _____
8. Amount to be claimed against Withholding (**See note below) _____
9. 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.

Carry Forward Credit from Prior Tax Years ***Specify Year(s)***

10. Amount of Film Tax Credit Generated in Prior Years _____ _____
11. Amount of Film Tax Credit Utilized or Transferred in Prior Years _____ _____
12. Balance of Film Tax Credit Available to Carry Forward _____ _____

Was any of the tax credit from Line 12:

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

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

Previously Transferred? _____ If so, amount and year transferred _____

Credit transfers must be submitted on Form IT-TRANS or credit will not be allowed when claimed by the transferee.

DOR Certificate Information. Please list the DOR Certificate Number and the final amount of film tax credit for each respective certificate number for the current tax year (attach a list if necessary).

DOR Certificate Number _____ Final Amount Included in line (2)(d) or (3)(e) _____
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