

STATE OF GEORGIA RETRAINING TAX CREDIT

-This form may be used to compute credit by individuals, C Corporations and S Corporations-

This form is to be used for taxable years beginning on or after January 1, 2009.

Section 48-7-40.5 grants tax credits to employers who provide or sponsor an approved Retraining Education Program. The amount of the tax credit shall be equal to one-half of the direct costs of retraining per full-time employee up to \$500.00 for each employee who has successfully completed an approved retraining program. The credit amount shall not exceed \$1,250.00 per year per full-time employee who has successfully completed more than one approved retraining program.

Approved retraining shall not include any retraining on commercially, mass produced software packages for word processing, data base management, presentations, spreadsheets, e-mail, personal information management, or computer operating systems except a retraining tax credit shall be allowable for those providing support or training on such software. Any tax credit claimed shall be claimed within one year of the earlier of the date the original return was filed or the date such return was due as prescribed in subsection (a) of Code Section 48-7-56, including any approved extensions.

A. FEI/SS NUMBER	NAME	TAX YEAR/ FISCAL YEAR ENDING
B. GEORGIA STI NUMBER	NUMBER AND STREET	
C. CONTACT PERSON	CITY OR TOWN AND STATE	TELEPHONE NO. ()

1. Total training costs.....	
2. Divide the total training cost by 2.....	
3. Multiply the number of employee's trained _____ by \$500*.....	
4. Tentative credit earned is the lesser of line 2 or line 3.....	
5. Carryover from prior year(s).....	
6. Total available tax credit (line 4 plus line 5).....	
7. Income tax liability (before application of any credit).....	
8. Maximum possible credit (50% of line 7).....	
9. Credit to be claimed on this return lesser of line 6 or line 8.....	
10. Unused retraining tax credit (line 6 minus line 9).....	

If filing on Georgia Form 500, claim credit on line 17; on Form 600 use line 3 of Schedule 3; on Form 600S use line 3 of Schedule 4.

A copy of this schedule and the Program Completion Form must be attached to the Tax Return when filed, as well as when claiming any unused Retraining Tax Credit from a previous year. Classes with direct cost of less than \$1,000 may not be combined with classes with direct cost of \$1,000 or more. Please use a separate form for direct cost of classes that cannot be combined.

*** The credit amount shall not exceed \$1,250.00 per year per full-time employee who has successfully completed more than one approved retraining program.**