

# OTHER CREDITS FORM

<b>1</b>	Coal Credit .....	1		<b>00</b>
<b>2</b>	Credit for Conversion of Motor Vehicles to Clean Burning Fuel or Investments in Qualified Electric Motor Vehicle Property .....	2		<b>00</b>
<b>3</b>	Solar Energy Credit - Wind or Photovoltaic Energy System .....	3		<b>00</b>
<b>4</b>	Small Business Capital Credit .....	4		<b>00</b>
<b>5</b>	Oklahoma Agricultural Producers Credit .....	5		<b>00</b>
<b>6</b>	Small Business Guaranty Fee Credit .....	6		<b>00</b>
<b>7</b>	Credit for Food Service Establishments that Pay for Hepatitis A Vaccination for their Employees .....	7		<b>00</b>
<b>8</b>	Other credits _____ <input type="checkbox"/> (please specify and enter corresponding letter in the box)	8		<b>00</b>
<b>9</b>	Total (add lines 1 through 8) ..... Enter on Form 511, 511NR, 512, 512-S, 513, or 513NR on the "Other Credits" line	9		<b>00</b>

**Enclose this form and supporting documents with your Oklahoma tax return.**  
*Notice: If any of the credits above are claimed where separately allowed on Oklahoma income tax returns, they should not be duplicated on this form.*

## OTHER CREDITS INFORMATION

**1 Coal Credit**  
 The Coal Credit is available to Corporations providing water, heat, light or power from coal to the citizens or state of Oklahoma or burn coal to generate heat, light or power for use in manufacturing operations in Oklahoma. Certain qualified corporations may freely transfer a portion of their credit to any taxpayer upon the filing of a credit transfer agreement. See Title 45 O.S., Section 939, and Title 68 O.S. Section 2357.11 and Rule 710:50-15-76.

**2 Credit for Conversion of a Motor Vehicle to Clean Burning Fuels or Investment in Qualified Electric Motor Vehicle Property**  
 There shall be a one time credit allowed for the conversion of a vehicle which is propelled by gasoline or diesel to be propelled by compressed natural gas, liquefied natural gas, liquefied petroleum gas, methanol or M-85, and for investments in qualified electric property. The credit shall be 50% of the cost of qualified clean-burning motor fuel property or qualified electric motor vehicle property as defined in O.S. Title 68, Supp. 1996, Section 2357.22 and Rule 710:50-15-81. The term "qualified electric motor vehicle property" shall not apply to vehicles which are manufactured principally for use off the streets and highways. In the case where such clean-burning equipment or qualified electric motor vehicle property is installed by the manufacturer of the vehicle and the taxpayer is unable or elects not to determine the exact basis of such equipment, the credit shall be the lesser of 10% of the cost of the vehicle or \$1,500. If all of the credit is not used in the year of the conversion, it may be carried over for a period not to exceed three years. A copy of a paid invoice itemizing the cost of the equipment and installation must be furnished when the credit is claimed on Form 511CR.

Where husband and wife file separate returns for a taxable year in which they could have filed a joint return, only one-half of the credit which would be allowed on a joint return may be claimed by each.

**3 Solar Energy Credit Wind/Photovoltaic Energy System**  
 This credit is limited to Wind or Photovoltaic Systems installed after December 31, 1992. The credit for 2000 is limited to the carryover of this credit that was claimed and allowed in prior years. Please enclose Form 508. Title 68 O.S. Section 2357.32.

## OTHER CREDITS INFORMATION (continued from front side)

### **4 Small Business Capital Credit**

There shall be allowed a credit equal to 20% of the cash invested in, or in conjunction with, a qualified Small Business Capital Company. Please enclose Form 527-A. Title 68 O.S. Section 2357.60 - 2357.65.

### **5 Oklahoma Agricultural Producers Credit**

Oklahoma agricultural producers who invest in Oklahoma producer-owned agricultural processing cooperatives, ventures or marketing associations and are entitled to the Oklahoma agricultural credit, see Form 520. Title 68 O.S. Section 2357.25.

### **6 Small Business Guaranty Fee Credit**

Every small business operating within this state shall be entitled to claim as a credit any amount paid to the U.S. Small Business Administration (SBA) as a guaranty fee pursuant to the obtaining of financing guaranteed by the Small Business Administration. Title 68 O.S. Section 2357.30. Please enclose Form 529.

Any financial institutions, subject to the "in lieu" tax, shall be entitled to claim as a credit the amount of the guaranty fees the financial institution pays to the SBA under certain SBA loan programs. Title 68 O.S. Section 2370.1. Please enclose Form 529.

### **7 Credit for Food Service Establishments that Pay for Hepatitis A Vaccination for their Employees**

This credit is for food service establishments, licensed pursuant to the provisions of Title 63 § 1-1118, that pay for Hepatitis A vaccinations for their employees who work in such establishments. The credit is the cost of the vaccinations, but cannot exceed the usual and customary fee that would be allowed by the State and Education Employees Group Insurance Board. The credit is available in the tax year in which the employee was immunized and shall not be refunded or carried forward to subsequent years. Enclose a schedule showing the names and social security number of each employee immunized and the cost of the immunization. Title 68 O.S. Section 2357.33.

### **8 Other Credits**

List the type of credit and enter the corresponding letter in the box.

#### **A Credit for Energy Assistance Fund Contribution**

Any person contributing monies to the Oklahoma Energy Conservation Assistance Fund is entitled to a non-refundable income tax credit of 50% of the amount contributed. This credit may not be carried forward or back. A copy of your cancelled check or receipt must be enclosed with your return. Title 68 O.S. Section 2357.6.

#### **B Credit for Venture Capital Investment**

No investor in a Venture Capital Company organized after July 1, 1992, may claim the tax credits under the provisions of this section. Title 68 O.S. Section 2357.7,8.

#### **C Credit for Hazardous Waste Control**

Any person engaged in recycling, reuse or source reduction of any hazardous waste, the process of which is certified by the Oklahoma Department of Environmental Quality (DEQ), shall be entitled to a one-time credit limited to 20% of amount certified or actual cost, whichever is less. A verification certificate from DEQ must be enclosed. Title 27A O.S. Section 2-11-303.

#### **D Credit for Qualified Recycling Facility**

Any person who invests in a new qualified recycling facility, the total cost of which exceeds \$20,000,000 and employs at least 75 full-time-equivalent employees, shall be allowed a credit of 15% of the investment cost. Title 68 O.S. Section 2357.59.

#### **E Credit for Employers Providing Child Care Programs**

Employers providing accredited child care programs for the children of their employees will be allowed a 20% credit for the amount paid to provide such programs. The credit will not be allowed for any amount for which the employee claims or receives an income tax credit, exemption or deduction. Any credit allowed but not used will have a 4-year carryover provision. Title 68 O.S. Section 2357.26.

#### **F Credit for Entities in the Business of Providing Child Care Services**

Entities primarily engaged in the business of providing child care services will be allowed a 20% credit for eligible expenses. Eligible expenses are amounts incurred to comply with the standards promulgated by a national accrediting association recognized by the Department of Human Services and which would not have been incurred to comply with the Oklahoma Child Care Facilities Licensing Act. The credit will not be allowed for any amounts for which the entity claims or receives an income tax credit, exemption or deduction. Any credit allowed but not used will have a 4-year carryover provision. Title 68 O.S. Section 2357.27.

#### **G Credit for Commercial Space Industries**

There shall be allowed a credit for investments in qualifying projects, the purpose of which is to encourage the development of commercial space industries in this state. The credit shall be 5% of the eligible capital costs generated by a qualifying project. In order to qualify for the credit application shall first be made to the Oklahoma Tax Commission. Title 68 O.S. Section 2357.13.

#### **H Credit for Nonstop Air Service from Oklahoma to the Coast**

There shall be allowed a credit for an eligible investment in an establishment providing nonstop air transportation from this state to either the west coast or the east coast of the United States, or both. In order to qualify for the credit application shall first be made to the Oklahoma Tax Commission. Title 68 O.S. Section 2357.28.

#### **I Credit for Tourism Development**

Enclose the income tax credit memorandum granting the credit which was issued by the Tax Commission. Title 68 O.S. Section 2357.34-2357.40.

**J** All other credits not listed on this form or on the tax return should be entered on this line. Schedules must be enclosed.