

## State Of Georgia Retraining Tax Credit

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

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.

|                       |                        |                             |
|-----------------------|------------------------|-----------------------------|
| 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.<br>(      )   |

|   |  |
|---|--|
| 1. Total training costs   |  |
| 2. Divide the total training cost by 2                              |  |
| 3. Multiply the number of employees 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 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 Completion Form with required information 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 \$1000 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.