

Tennessee Tax Credits

Credit Name	Description	Credit Carryover from Prior Years	Number of New Jobs ¹	No. of Taxpayers	FY 2017 ²
Gross Premiums Tax Credit	Credit for gross premiums tax paid - 67-4-2009(1), 67-4-2109(c)		*	114	\$5,023,373
TN Income Tax Credit	Credit for TN Hall Income Tax Paid - 67-4-2009(7)		*	300	\$1,067,696
Brownfield Property Credit	Credit for percentage of purchase price of brownfield property, capital investment required - 67-4-2009(8)		*	-	-
Green Energy Credit	Credit for green energy purchase of electricity at rate in excess of maximum certified rate, capital investment required - 67-4-2109(m)		*	-	-
Headquarters Relocation Expense Credit	Credit for qualified headquarters facility relocation expenses, job creation and capital investment required - 67-4-2109(g)		0	0	\$0
Loss Carryover Credit	Credit for headquarters qualifying for credit in 67-6-224 for net operating loss or loss carryover - 67-4-2109(i)		-	-	-
Community Investment Credit	Credit for financial institutions that invest in housing loans, grants in community - 67-4-2109(h)		*	45	\$15,101,802
Rural and Small Business Opportunity Fund Credits	Credit for financial institutions that contribute to rural opportunity or small business funds - 67-4-2109(l)		*	13	\$727,567
Industrial Machinery Credit	Credit based on purchase price of industrial machinery, required capital investment for enhanced credit - 67-4-2009(3)	\$790,502,156	*	1,531	\$61,961,618
Qualifying Environmental Project Credit	Credit for investment in qualifying environmental project, capital investment required - 67-4-2009(3)(J)		*	-	-
Job Tax Credit ***	Standard Job Tax Credit, job creation and capital investment required - 67-4-2109(b)(1)	\$197,093,929	8,388	301	\$36,630,433
Disabilities Job Tax Credit	Credit for job creation for persons with disabilities, job creation required - 67-4-2109(f)	\$0	0	0	\$0
Community Resurgence Job Tax Credit	Credit for job creation in high-poverty area, job creation required - 67-4-2109(q)	-	-	-	-
Additional Annual Job Tax Credit	Additional annual job tax credit in enhancement counties, Tier 2, 3 and 4 Counties - 67-4-2109(b)(2)(A)		**	60	\$12,989,951
Additional Annual Job Tax Super Credit	Additional annual job tax credit for higher level of investment and job creation such as \$100 million/100 jobs down to \$10 million/100 headquarters jobs - 67-4-2109(b)(2)(B)		**	8	\$14,201,089
	Number of Taxpayers Receiving Credits			2,380	
	Total Credit Amounts	\$987,596,085			\$152,895,881

NOTES:

¹ Number of jobs created during the fiscal year as reported by the taxpayer

² Covers returns filed for tax periods ending between July 1, 2016 through June 30, 2017

* Indicates that job creation is not required to earn the credit

** Job creation occurred in prior fiscal year(s)

*** Job tax credit totals are detailed by nature of business in Appendix A

- Indicates that the values have been suppressed so as not to violate taxpayer confidentiality

Appendix A: Job Tax Credits by Nature of Business

Credit Name	Description	Nature of Business ¹	Number of New Jobs ²	No. of Taxpayers	FY 2017 ³
Job Tax Credit	Standard Job Tax Credit, job creation and capital investment required - 67-4-2109(b)(1)				
		Call Centers	280	17	\$1,123,343
		Computer Services	87	11	\$359,848
		Convention and Trade Show Facilities	-	-	-
		Headquarters Facilities	740	39	\$4,313,976
		High-Skill High-Wage Jobs in High-Technology, Emerging Occupations and Skilled Manufacturing Jobs	-	-	-
		Manufacturing	5,692	193	\$22,430,473
		Research and Development	-	-	-
		Tourism Related Industries	-	-	-
		Warehousing and Distribution	1,513	37	\$7,460,624

NOTES:

¹ Nature of business is the qualified business enterprise of taxpayers applying for job tax credit

² Number of jobs created during the fiscal year as reported by the taxpayer

³ Covers returns filed for tax periods ending between July 1, 2016 through June 30, 2017

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Source: Tennessee Department of Revenue 12/04/2017