2005 IDAHO CORPORATE HEADQUARTERS NEW JOBS TAX CREDIT

FORM 82
EFO00016
11-28-05

For calendar year 2005, or fiscal year beginning	Month	Day	Year 05	ending	Month	Day	Year

Name(s) as shown on return	Social Security Number or EIN

QUALIFYING FOR THE CREDIT

For tax years beginning in 2005, the corporate headquarters new jobs tax credit is available to taxpayers who certify that they have met, or will meet, the following tax incentive criteria at the project site during the project period:

1. Making capital investment in new headquarters or administrative facilities of at least $50,000,000 and
2. Increasing employment by at least 500 new employees who meet certain wage and benefit criteria.

If you have not filed Form 89C with the Tax Commission or have been notified that you do not qualify for the corporate headquarters incentives, you do not qualify for this credit, however you may qualify for the Idaho Credit For Qualifying New Employees. See Idaho Form 55.

CREDIT AVAILABLE SUBJECT TO LIMITATIONS

1. The average number of qualifying employees during the tax year			1	
2. The average number of qualifying employees during the three preceding tax years	2			
3. The average number of qualifying employees during the preceding tax year	3			
4. Subtract the greater of line 2 or 3 from line 1 and enter the difference. This is the number of qualifying new employees. The amount must equal or exceed one.			4	
5. **Number of qualifying new employees listed on line 4 whose annual salary during the tax year the credit was earned was:**				
a. greater than $24.04 per hour worked but equal to or less than an average rate of $28.85 per hour worked	5a			
b. greater than an average rate of $28.85 per hour worked but equal to or less than an average rate of $36.06 per hour worked	5b			
c. greater than an average rate of $36.06 per hour worked but equal to or less than an average rate of $43.27 per hour worked	5c			
d. greater than an average rate of $43.27 per hour worked	5d			
$1,500 Credit				
6. Multiply the number on line 5a by $1,500.			6	
$2,000 Credit				
7. Multiply the number on line 5b by $2,000.			7	
$2,500 Credit				
8. Multiply the number on line 5c by $2,500.			8	
$3,000 Credit				
9. Multiply the number on line 5d by $3,000.			9	
10. Add lines 6 through 9. This is your total corporate headquarters new jobs tax credit earned this tax year.			10	
11. Pass-through share of credit from a partnership, S corporation, estate or trust			11	
12. Credit received through unitary sharing. Attach a schedule.			12	
13. Carryover from prior years' corporate headquarters new jobs tax credit			13	
14. Credit distributed to partners, shareholders or beneficiaries			14	
15. Credit shared with unitary affiliates			15	
16. Total credit available subject to limitations. Add lines 10 through 13 and subtract lines 14 and 15.			16	

CREDIT LIMITATIONS

17. Enter the Idaho income tax from your tax return.			17	
18. Credit for tax paid to other states	18			
19. Credit for contributions to Idaho educational entities	19			
20. Investment tax credit	20			
21. Credit for contributions to Idaho youth and rehabilitation facilities	21			
22. Credit for production equipment using post-consumer waste	22			
23. Promoter-sponsored event credit	23			
24. Credit for qualifying new employees	24			
25. Credit for Idaho research activities	25			
26. Broadband equipment investment credit	26			
27. Incentive investment tax credit	27			
28. Corporate headquarters investment tax credit	28			
29. Corporate headquarters real property improvement tax credit	29			
30. Add lines 18 through 29.			30	
31. Tax available after other credits. Subtract line 30 from line 17.			31	
32. Total credit allowed on current year tax return. Enter the smaller amount from lines 16 and 31 here and on Form 44, Part I, line 10.			32	

CREDIT CARRYOVER

33. Total credit available subject to limitations. Enter the amount from line 16.	33	
34. Total credit allowed on current year tax return. Enter the amount from line 32.	34	
35. Credit carryover to future years. Subtract line 34 from line 33. Enter the amount here and on Form 44, Part I, line 10.	35	

Instructions for Idaho Form 82

GENERAL INSTRUCTIONS

Form 82 is used to calculate the Idaho corporate headquarters new jobs tax credit (CH-NJTC) earned or allowed. Each member of a unitary group of corporations that earns or is allowed the credit must complete a separate Form 82.

The CH-NJTC is first available for qualifying new employees hired during tax years beginning on or after January 1, 2005. However, if the project period began during this tax year and did not cover a period of at least nine months, you do not qualify for the CH-NJTC this year. If you are claiming the CH-NJTC, you may not also claim the credit for qualifying new employees for the same employees.

If you apply for, receive, or are entitled to claim any of the corporate headquarters tax incentives, you may not claim the small employer tax incentives.

Qualifying Taxpayers

To qualify for the CH-NJTC, you must certify that you will meet the tax incentive criteria at the project site during the project period. If you have not filed Form 89C with the Tax Commission, or you have been notified that you do not qualify for the corporate headquarters incentives, you may not claim this credit. If you do not qualify for the CH-NJTC, you may be eligible to claim the credit for qualifying new employees. See Idaho Form 55.

Tax Incentive Criteria

To meet the tax incentive criteria, your business must do the following at the project site, during the project period:

- Invest at least $50,000,000 in new headquarters or administrative facilities, and
- Increase employment at the project site by at least 500 new employees.

Project Site

Project site is where headquarters or administrative facilities owned or leased by the taxpayer are located. The project site can be one or more geographic areas in Idaho, but only if 80% or more of the investment required is located at one of the areas.

Project Period

Project period is the period of time that begins at the earlier of:

- A physical change to the project site, or
- The first employment of new employees in Idaho who are related to the activities at the project site.

The project period cannot begin before January 1, 2005

The project period ends when the facilities constituting the project are placed in service, but no later than December 31, 2009.

New Headquarters or Administrative Facilities

New headquarters or administrative facilities include property that meets either the definition of qualified investment for purposes of the ITC, or is a building or a structural component of a building.

The property must be new property. Used property does not qualify. New property is property acquired or constructed by the taxpayer whose original use begins with the taxpayer after such acquisition or construction. Original use means the first use to which the property is put, whether or not that corresponds to the use of the property by the taxpayer. Property used by the taxpayer prior to its acquisition does not qualify as new property.

A majority of the company's services must be handled either on a regional or national basis at the headquarters or administrative facilities. These services include:

- Accounts receivable and payable
- Accounting
- Data processing and information technology
- Distribution management
- Employee benefit plans and insurance
- Financial and securities accounting
- Legal, tax, and treasury functions
- Merchandising
- Personnel and payroll
- Purchasing/procurement
- Planning
- Reporting and compliance
- Other headquarters-related services

New Employees

To qualify as a new employee for the tax incentive criteria, an employee must:

- Be employed primarily at the project site by the taxpayer,
- Have wages subject to Idaho income tax withholding,
- Be covered for Idaho unemployment insurance purposes,
- Be eligible to receive employer provided coverage under a health benefit plan,
- Be employed on a regular full-time basis, and
- Earn at least $24.04 per hour during the tax year, or
- Be part of a group of 500 or more employees at the project site who earn an average of at least $28.85 per hour during the tax year. The group may not include any employee who earns less than $15.50 or more than $96.15 per hour during the tax year.

For this purpose, earnings include income subject to Idaho income tax withholding, but do not include stock options or restricted stock grants.

An existing employee of the taxpayer or a related taxpayer who is transferred to a new position at the project site will not qualify as a new employee, unless the transfer results in a net new job in Idaho.

Once reached, the net increase in employment at the project site must be maintained for the rest of the project period.

Qualifying New Employees for the CH-NJTC

To qualify for the credit, the new employee must:

- Qualify as a new employee for purposes of the corporate headquarters tax incentive criteria discussed above,
- Earn more than $24.04 per hour, and
- Have worked a minimum of nine months during the tax year in which the credit is claimed.

Calculating the Credit

The Employer Quarterly Unemployment Insurance Tax Reports and the Unemployment Insurance Wage Reports filed with the Idaho Department of Commerce and Labor are used to compute the number of employees. However, only those employees who meet the definition of "new employee" can be included when computing the CH-NJTC. Do not include any employees who do not work primarily in the project site. You must keep records to support the computations.

The number of employees employed primarily at the project site during a tax year is the average of the number of such employees reported to the Idaho Department of Commerce and Labor during the 12 months of the tax year. If the project period began during the tax year, the number of employees for the year is the average number actually employed during the months of the project period. However you cannot earn the credit if the project period did not cover at least nine months during the first tax year. These employees may qualify for the credit the next year.

The number of qualifying new employees is the increase in the number of qualifying employees for the current tax year over the greater of the following:

- The average number of qualifying employees for the three preceding tax years, or
- The average number of qualifying employees for the preceding tax year.

The number of qualifying new employees must be rounded down to the nearest whole number.

Credit Rates

Each qualifying new employee must be identified in order to determine the credit allowed, which is based on the annual salary of the employee as shown in the following table.

If the annual salary is greater than …	But equal to or less than an average rate of ...	Then the credit earned is ...
$24.04 per hour	$28.85 per hour	$1,500
An average rate of $28.85 per hour	$36.06 per hour	$2,000
An average rate of $36.06 per hour	$43.27 per hour	$2,500
An average rate of $43.27 per hour		$3,000

Carryover Periods

The CH-NJTC earned but not used against tax may be carried forward for 10 tax years. For purposes of the carryover period, a short tax year counts as one tax year.

Recapture

You must compute recapture if you do not maintain the 500 new employees for five full years from the date the project period ends.

In addition, you must compute recapture if you claimed the CH-NJTC in an earlier year and fail to meet the tax incentive criteria that you certified to on Idaho Form 89C.

If you claimed the CH-NJTC and recapture is now required, file Form 82R.

SPECIFIC INSTRUCTIONS

Instructions are for lines not fully explained on the form.

CREDIT AVAILABLE SUBJECT TO LIMITATION

Line 1. Determine the average number of qualifying employees during the tax year by adding the number of qualifying employees reported for each month on your Idaho Employer Quarterly Unemployment Reports and dividing that amount by the number of months of operation during the tax year. Do not include any employees who were not employed primarily at the project site.

Line 2. Determine the average number of qualifying employees during the three preceding tax years by dividing the total of the average number of qualifying employees reported on your Idaho Employer Quarterly Unemployment Reports for each preceding year by three. If the project period existed less than three tax years, use the number of tax years in operation.

Line 3. Determine the average number of qualifying employees during the preceding tax year by adding the number of qualifying employees reported for each month on your Idaho Employer Quarterly Unemployment Reports and dividing that amount by the number of months of operation during the preceding tax year. Enter zero if the project period covered less than nine months the preceding tax year.

Line 4. No credit is allowed unless the number on this line equals or exceeds one. If it is more than one, the number is rounded down to the nearest whole number.

Line 5. To complete lines 5a through 5d, you must be able to identify each individual who is a qualifying new employee and the annual average salary earned during the tax year by that individual. Enter the number of qualifying new employees according to their annual salary earned for the tax year. The amounts listed on lines 5a through 5d cannot exceed the number on line 4.

Line 11. Enter the amount of the CH-NJTC that is being passed through by partnerships, S corporations, estates or trusts in which you have an interest. Attach a copy of the schedule provided to you.

Line 12. If you are a member of a unitary group, enter the amount of credit you received from another member of the unitary group.

Line 13. This line is not available for tax years that begin during 2005 since you cannot earn the credit in tax years that begin before January 1, 2005.

Line 14. If you are a partnership, S corporation, trust or estate, enter the amount of credit that passed through to partners, shareholders, or beneficiaries.

Line 15. If you are a member of a unitary group, enter the amount of credit you earned that you elect to share with other members of your unitary group. Before you can share your

credit, you must use the credit up to the allowable limitation of your tax liability.

Corporations claiming the CH-NJTC must provide a calculation of the credit earned and used by each member of the combined group. The schedule must clearly identify shared credit and the computation of any credit carryovers.

CREDIT LIMITATIONS

The following credits must be applied to the tax before the CH-NJTC:

1. Credit for tax paid to other states
2. Credit for contributions to Idaho educational entities
3. Investment tax credit
4. Credit for contributions to Idaho youth and rehabilitation facilities
5. Credit for production equipment using post-consumer waste
6. Promoter-sponsored event credit
7. Credit for qualifying new employees
8. Credit for Idaho research activities
9. Broadband equipment investment credit
10. Incentive investment tax credit
11. Corporate headquarters investment tax credit
12. Corporate headquarters real property improvement tax credit

Line 17. Enter the amount of your Idaho income tax. This is the computed tax before adding the permanent building fund tax or any other taxes, or subtracting any credits.

Line 18. Enter the credit for tax paid to other states as computed on Form 39R or Form 39NR. This credit is available only to individuals, estates, and trusts.

Line 19. Enter the credit for contributions to Idaho educational entities from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 6, if the credit for qualifying new employees was claimed or earned.

Line 20. Enter the investment tax credit allowed as computed on Form 49, Part II, line 8, or the amount from Form 55, Part III, line 9, if the credit for qualifying new employees was claimed or earned.

Line 21. Enter the credit for contributions to Idaho youth and rehabilitation facilities from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 13, if the credit for qualifying new employees was claimed or earned.

Line 22. Enter the credit for production equipment using post-consumer waste from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 17, if the credit for qualifying new employees was claimed or earned.

Line 23. Enter the promoter-sponsored event credit from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 21, if the credit for qualifying new employees was claimed or earned.

Line 24. Enter the allowable credit for qualifying new employees as computed on Form 55, Part III, line 26.

Line 25. Enter the credit allowed for Idaho research activities as computed on Form 67, line 30 or 34.

Line 26. Enter the amount allowed for the broadband equipment investment tax credit as computed on Form 68, line 18 or 22.

Line 27. Enter the credit allowed for the incentive investment tax credit as computed on Form 69, line 17 or 21.

Line 28. Enter the corporate headquarters investment tax credit allowed as computed on Form 80, line 25.

Line 29. Enter the corporate headquarters real property improvement tax credit allowed as computed on Form 81, line 24.

Line 32. Enter the smaller amount from lines 16 and 31 on line 32. Enter this amount on Form 44, Part I, line 10 in the Credit Allowed column.

CREDIT CARRYOVER

Line 35. The amount of credit available that exceeds the total credit allowed on the current year tax return may be carried forward up to 10 tax years. Enter this amount on Form 44, Part I, line 10, in the Carryover column.

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If you apply for, receive, or are entitled to claim any of the corporate headquarters tax incentives, you may not claim the small employer tax incentives.

Qualifying Taxpayers

To qualify for the CH-NJTC, you must certify that you will meet the tax incentive criteria at the project site during the project period. If you have not filed Form 89C with the Tax Commission, or you have been notified that you do not qualify for the corporate headquarters incentives, you may not claim this credit. If you do not qualify for the CH-NJTC, you may be eligible to claim the credit for qualifying new employees. See Idaho Form 55.

Tax Incentive Criteria

To meet the tax incentive criteria, your business must do the following at the project site, during the project period:

- Invest at least $50,000,000 in new headquarters or administrative facilities, and
- Increase employment at the project site by at least 500 new employees.

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A majority of the company's services must be handled either on a regional or national basis at the headquarters or administrative facilities. These services include:

- Accounts receivable and payable
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- Distribution management
- Employee benefit plans and insurance
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New Employees

To qualify as a new employee for the tax incentive criteria, an employee must:

- Be employed primarily at the project site by the taxpayer,
- Have wages subject to Idaho income tax withholding,
- Be covered for Idaho unemployment insurance purposes,
- Be eligible to receive employer provided coverage under a health benefit plan,
- Be employed on a regular full-time basis, and
- Earn at least $24.04 per hour during the tax year, or
- Be part of a group of 500 or more employees at the project site who earn an average of at least $28.85 per hour during the tax year. The group may not include any employee who earns less than $15.50 or more than $96.15 per hour during the tax year.

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Line 11. Enter the amount of the CH-NJTC that is being passed through by partnerships, S corporations, estates or trusts in which you have an interest. Attach a copy of the schedule provided to you.

Line 12. If you are a member of a unitary group, enter the amount of credit you received from another member of the unitary group.

Line 13. This line is not available for tax years that begin during 2005 since you cannot earn the credit in tax years that begin before January 1, 2005.

Line 14. If you are a partnership, S corporation, trust or estate, enter the amount of credit that passed through to partners, shareholders, or beneficiaries.

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Line 18. Enter the credit for tax paid to other states as computed on Form 39R or Form 39NR. This credit is available only to individuals, estates, and trusts.

Line 19. Enter the credit for contributions to Idaho educational entities from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 6, if the credit for qualifying new employees was claimed or earned.

Line 20. Enter the investment tax credit allowed as computed on Form 49, Part II, line 8, or the amount from Form 55, Part III, line 9, if the credit for qualifying new employees was claimed or earned.

Line 21. Enter the credit for contributions to Idaho youth and rehabilitation facilities from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 13, if the credit for qualifying new employees was claimed or earned.

Line 22. Enter the credit for production equipment using post-consumer waste from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 17, if the credit for qualifying new employees was claimed or earned.

Line 23. Enter the promoter-sponsored event credit from the appropriate Idaho income tax return, or the amount from Form 55, Part III, line 21, if the credit for qualifying new employees was claimed or earned.

Line 24. Enter the allowable credit for qualifying new employees as computed on Form 55, Part III, line 26.

Line 25. Enter the credit allowed for Idaho research activities as computed on Form 67, line 30 or 34.

Line 26. Enter the amount allowed for the broadband equipment investment tax credit as computed on Form 68, line 18 or 22.

Line 27. Enter the credit allowed for the incentive investment tax credit as computed on Form 69, line 17 or 21.

Line 28. Enter the corporate headquarters investment tax credit allowed as computed on Form 80, line 25.

Line 29. Enter the corporate headquarters real property improvement tax credit allowed as computed on Form 81, line 24.

Line 32. Enter the smaller amount from lines 16 and 31 on line 32. Enter this amount on Form 44, Part I, line 10 in the Credit Allowed column.

CREDIT CARRYOVER

Line 35. The amount of credit available that exceeds the total credit allowed on the current year tax return may be carried forward up to 10 tax years. Enter this amount on Form 44, Part I, line 10, in the Carryover column.