

INSTRUCTIONS FOR IDAHO FORM 72-S

GENERAL INSTRUCTIONS

Form 72-S is used by qualifying employers filing Form 72 to identify the specific new employees and qualifying wages for the Hire One Act credit.

For additional information, refer to Form 72, General Instructions.

SPECIFIC INSTRUCTIONS

Instructions are for lines not fully explained on the form.

Heading

Write your name, Social Security number or Employer Identification Number (EIN), and ending date of the taxable year in the spaces provided.

Columns A and B – Employee's Name, Social Security Number

In calculating the credit, the number of qualifying employees for the tax year is listed on Form 72, line 1, and the number of these employees whose wages will be used to compute the credit is listed on line 4. To determine who these specific new employees are, you need to look at the hire dates for all your qualifying employees listed on Form 72, line 1. The qualifying new employees will be those employees who were last hired (based on the date the employee first performed service for the employer), up to the number listed on line 4. For example, if the number of employees for the tax year on Form 72, line 1, is ten, but the increase on line 4 is five, enter the last five employees hired (from the employees included in line 1).

Enter the employee's name and corresponding Social Security number as it will appear on their Idaho income tax return, one employee per line.

Columns C and D – Date Hired and Date Employment Ceased

Enter the date hired and date employment ceased, if applicable, for each corresponding employee.

Column E – County of Employment

Enter the county where the employee was employed.

Column F – Health Care Benefit Coverage

Specify the level of health care benefit coverage provided the employee, 80% for single coverage or 70% for family coverage.

Column G – Gross Wages Paid to Employee During the Employee's Initial 12 Months of Employment

Enter the total gross wages paid to the employee during the initial 12 months of employment. Gross wages does not include nontaxable fringe benefits, tips paid by customers of the employer, or wages that are subsidized through another taxpayer or program, including any federal or state grant. For purposes of this credit, gross wages may be earned in two different tax years.

Column H – Gross Wages In Counties With Unemployment Rate Equal To or Greater Than 10% To Form 72, Part III, line 1a

Enter the total amount of wages for those qualifying employees with an hourly wage rate of at least \$12 per hour in a county with an unemployment rate equal to or greater than 10%. Enter the amount here and on Form 72, Part III, line 1a.

Column I – Gross Wages In Counties With Unemployment Rate Less Than 10% To Form 72, Part III, line 1b

Enter the total amount of wages for those qualifying employees with an hourly wage rate of at least \$15 per hour in a county with an unemployment rate less than 10%. Enter the amount here and on Form 72, Part III, line 1b.