

# 2014 MICHIGAN Business Tax Nonrefundable Credits Summary

Issued under authority of Public Act 36 of 2007.

Name	Federal Employer Identification Number (FEIN) or TR Number
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1. Tax before all credits from Form 4567, line 53, or Form 4590, line 26 .....	1.		00
2. SBT credit carryforwards used from Form 4569, line 13 .....	2.		00
3. Tax After SBT credit carryforwards. Subtract line 2 from line 1. If less than zero, enter zero .....	3.		00
4. a. Compensation and Investment Tax Credits from Form 4570, line 26.....	4a.		00
b. If Form 4570, line 20, is negative, enter here as a negative number. Otherwise, leave blank .....	4b.		00
5. Research and Development Credit from Form 4570, line 33 .....	5.		00
6. Tax After Research and Development Credit. Subtract lines 4a, 4b and 5 from line 3 (see instructions) .....	6.		00
7. Small Business Alternative Credit from Form 4571, line 13 or 19, whichever applies.....	7.		00
8. Gross Receipts Filing Threshold Credit from Form 4571, line 27.....	8.		00
9. Tax After Gross Receipts Filing Threshold Credit. Subtract lines 7 and 8 from line 6 (see instructions) .....	9.		00
10. Community and Education Foundations Credit from Form 4572, line 5.....	10.		00
11. Homeless Shelter/Food Bank Credit from Form 4572, line 9.....	11.		00
12. Tax After Homeless Shelter/Food Bank Credit. Subtract lines 10 and 11 from line 9. If less than zero, enter zero .....	12.		00
13. NASCAR Speedway Credit from Form 4573, line 3.....	13.		00
14. This credit is no longer available. Leave this line blank and skip to line 15 .....	14.	XXXXXXXXXXXX	00
15. Start-up Business Credit from Form 4573, line 9. If less than zero, enter as a negative number .....	15.		00
16. Tax After Start-up Business Credit. Subtract lines 13 and 15 from line 12. If less than zero, enter zero .....	16.		00
17. Public Contribution Credit from Form 4572, line 14.....	17.		00
18. Arts and Culture Credit from Form 4572, line 19.....	18.		00
19. Tax After Arts and Culture Credit. Subtract lines 17 and 18 from line 16 (see instructions) .....	19.		00
20. Next Energy Business Activity Credit from Form 4573, line 12.....	20.		00
21. Renaissance Zone Credit from Form 4573, line 14.....	21.		00
22. Historic Preservation Credit Net of Recapture from Form 4573, line 17b .....	22.		00
23. Low-Grade Hematite Credit from Form 4573, line 22.....	23.		00
24. New Motor Vehicle Dealer Inventory Credit from Form 4573, line 27 .....	24.		00

25. Large Food Retailer Credit from Form 4573, line 31 .....	25.		00
26. Mid-size Food Retailer Credit from Form 4573, line 35 .....	26.		00
27. Bottle Deposit Administration Credit from Form 4573, line 39 .....	27.		00
28. MEGA Federal Contract Credit from Form 4573, line 41 .....	28.		00
29. Individual or Family Development Account Credit from Form 4573, line 47 .....	29.		00
30. Bonus Depreciation Credit from Form 4573, line 51 .....	30.		00
31. International Auto Show Credit from Form 4573, line 54 .....	31.		00
32. Brownfield Redevelopment Credit from Form 4573, line 56 .....	32.		00
33. Private Equity Fund Credit from Form 4573, line 61 .....	33.		00
34. Film Job Training Credit from Form 4573, line 66 .....	34.		00
35. Film Infrastructure Credit from Form 4573, line 72 .....	35.		00
36. MEGA Plug-In Traction Battery Manufacturing Credit from Form 4573, line 75 .....	36.		00
37. Anchor Company Payroll Credit from Form 4573, line 77 .....	37.		00
38. Anchor Company Taxable Value Credit from Form 4573, line 79 .....	38.		00
39. MEGA Poly-Silicon Energy Cost Credit and Miscellaneous MEGA Battery Credits from Form 4573, line 81 .....	39.		00
40. Total Nonrefundable Credits. Add lines 2, 4a, 4b, 5, 7, 8, 10, 11, 13, 15, 17, 18, and 20 through 39. Enter total here and carry total to Form 4567, line 54, or Form 4590, line 27 .....	40.		00
41. Tax After Nonrefundable Credits. Subtract line 40 from line 1. If less than zero, enter zero. (This line must be equal to Form 4567, line 55, or Form 4590, line 28.) .....	41.		00

# Instructions for Form 4568

## Michigan Business Tax (MBT) Nonrefundable Credits Summary

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### Purpose

The purpose of this form is to determine a taxpayer's tax liability after application of nonrefundable tax credits.

Form 4568 is intended to summarize all applicable nonrefundable credits. Specific eligibility criteria, including varying credit carryforward life spans, apply to each of the nonrefundable credits. For more details about each of the credits, refer to the MBT Act or the instructions for the specific forms referenced on this form.

**NOTE:** Beginning January 1, 2012, only those taxpayers with a certificated credit, which is awarded but not yet fully claimed or utilized, may elect to be MBT taxpayers.

**NOTE:** This form may be used by both standard taxpayers and financial institutions. Insurance companies use the *Miscellaneous Credits for Insurance Companies* (Form 4596) to claim credits for which they may be eligible. Of the credits listed on this form, financial institutions may only claim the following:

- Single Business Tax (SBT) Credit Carryforwards
- Compensation Credit
- Renaissance Zone Credit
- Historic Preservation Credit
- Individual or Family Development Account Credit
- Brownfield Redevelopment Credit
- Film Infrastructure Credit.

The goal of arranging credits in this fashion is to minimize the need for taxpayers to go through all the available forms before deciding which ones may be applicable to them. Under the present arrangement, taxpayers are able to identify the forms pertaining to them, and efficiently prepare the tax return. Taxpayers should claim all credits for which they are eligible.

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### Special Instructions for Unitary Business Groups

Credits are earned and calculated on either an entity-specific or group basis, as determined by the relevant statutory provisions for the respective credits. Intercompany transactions are not eliminated for the calculation of any credits. Credits earned or calculated on either an entity-specific or group basis by Unitary Business Group (UBG) members are generally applied against the tax liability of the UBG, unless otherwise specified by statute.

Entity-specific provisions are applied on a member-by-member basis and are addressed in the line-by-line instructions of each form. In none of these cases does a taxpayer that is a UBG take the entity type of its parent, Designated Member (DM), or any other member of the UBG. A UBG taxpayer will not be attributed an entity type based on the composition of its members.

Complete one Form 4568 for the group.

Further UBG instructions are provided on the forms where the credits are calculated.

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### Line-by-Line Instructions

*Lines not listed are explained on the form.*

**Name and Account Number:** Enter name and account number as reported on page 1 of the applicable MBT annual return (either the *MBT Annual Return* (Form 4567) for standard taxpayers or the *MBT Annual Return for Financial Institutions* (Form 4590)).

**Line 6:** Although most of the entries on this form are credits that cause tax liability to decrease, if there is an entry on line 4b, subtracting that negative number will cause tax liability to increase.

The total created by the calculations in this line cannot be less than zero. A total of less than zero is only possible through a calculation error or an incorrect line entry.

**Line 9:** The total created by the calculations in this line cannot be less than zero. A total of less than zero is only possible through a calculation error or an incorrect line entry.

**Line 14:** The Stadium Credit is no longer available. Skip this line and continue to line 15.

**Line 16:** Although most of the entries on this form are credits that cause tax liability to decrease, if there is a negative entry on line 15, subtracting that negative number will cause tax liability to increase.

**Line 19:** The total created by the calculations in this line cannot be less than zero. A total of less than zero is only possible through a calculation error or an incorrect line entry.

***Include completed Form 4568 as part of the tax return filing.***