

2017

# FORM 700

## DELAWARE INCOME TAX

### CREDIT SCHEDULE

Page 1

DIVISION OF REVENUE  
820 North French St. PO Box 8763  
Wilm, DE 19899-8763

## PART A - NAME AND ADDRESS OF TAXPAYER

1. Enter Federal Employer Identification Number or Social Security Number

Federal Employer Identification Number:

Social Security Number:

Tax Period Ending Date:

1 -

2 -

2. Name of Taxpayer

## PART B - DELAWARE INCOME TAX CREDIT COMPUTATION

ECONOMIC DEVELOPMENT CREDITS

1. Credit carryover from previous year.....

2. Current year credit approved for a qualified:

(a) C corporation (Enter the total amount of approved current year credit).....

(b) S corporation (Multiply total credit by percentage of stockholder ownership).....

(c) Partnership (Multiply total credit by percentage ownership of partnership).....

(d) Sole Proprietor (Enter the total amount of approved current year credit).....

3. Total current year credits (Add lines 2(a) through 2(d)).....

4. Total Economic Development Credits (Add Line 1 and Line 3).....

GREEN INDUSTRIES/BROWNFIELD CREDITS

5. Credit carryover from the previous year.....

6. Current year credits approved for a qualified:

(a) C corporation (Enter the total amount of approved current year credit).....

(b) S corporation (Multiply total credit by percentage of stockholder ownership).....

(c) Partnership (Multiply total credit by percentage ownership of partnership).....

(d) Sole Proprietor (Enter the total amount of approved current year credit).....

7. Total current year credits (Add Lines 6(a) through 6(d)).....

8. Total Green Industries/Brownfield Credits (Add Line 5 and Line 7).....

RESEARCH AND DEVELOPMENT CREDITS

9. Credit carryover from the previous year.....

10. Add Lines 4, 8 and 9.....

11. Enter 50% of the current year Delaware income tax liability.....

12. Enter the smaller of Line 10 or Line 11.....



**LAND AND HISTORIC RESOURCE CONSERVATION CREDITS**

13. Credit carryover from previous year.....
14. Current year credits approved for a qualified:
- (a) C corporation (Enter the total amount of approved current year credit).....
- (b) S corporation (Multiply total credit by percentage of stockholder ownership).
- (c) Partnership (Multiply total credit by percentage ownership of partnership)...
- (d) Sole Proprietor (Enter the total amount of approved current year credit.)....
- (e) Estate/Trust (Multiply total credit by percentage of beneficiary ownership)...
- (f) Decedent Estate (Enter the total amount of approved current year credit)....
15. Total current year credits (Add Lines 14(a) through 14(f)).....
16. Total Land and Historic Resource Conservation credits (Add Line 13 and 15).....

**HISTORIC PRESERVATION CREDITS**

17. Credit carryover from previous year.....
18. Current year credits approved for a qualified:
- (a) C corporation (Enter the total amount of approved current year credit).....
- (b) S corporation (Multiply total credit by percentage of stockholder ownership).
- (c) Partnership (Multiply total credit by percentage ownership of partnership)...
- (d) Sole Proprietor (Enter the total amount of approved current year credit.)....
- (e) Estate/Trust (Multiply total credit by percentage of beneficiary ownership)...
- (f) Decedent Estate (Enter the total amount of approved current year credit)....
19. Total current year credits (Add Lines 18(a) through 18(f)).....
20. Total Historic Preservation Credits (Add Line 17 and Line 19).....

**NEIGHBORHOOD ASSISTANCE TAX CREDITS**

21. Credit carryover from previous year.....
22. Current year credits approved for a qualified:
- (a) (Enter the lesser of \$100,000 or 50% of the amount  
invested in a community-based development program).....
23. Total Neighborhood Assistance Credits (Add Line 21 and Line 22).....
24. Add Lines 16, 20, and 23.....
25. Enter 100% of the current year Delaware Income Tax Liability.....
26. Subtract Line 12 from Line 25.....
27. Enter the smaller of Line 24 or Line 26.....



## 28. TOTAL DELAWARE NON-REFUNDABLE INCOME TAX CREDITS. (Add Line 12 and Line 27)

(Please read the specific instructions to determine the proper placement of credits on your Delaware income tax return).....

**BUSINESS FINDER'S FEE CREDITS**

## 29. Current year credits approved for a qualified:

(a) C corporation (Enter the total amount of approved current year credit).....

(b) S corporation (Multiply total credit by percentage of stockholder ownership).....

(c) Partnership (Multiply total credit by percentage ownership of partnership).....

(d) Sole Proprietor (Enter the total amount of approved current year credit).....

## 30. Total Current Year Business Finder's Fee Credits (Add Lines 29(a) through 29(d)).....

**NEW ECONOMY JOBS PROGRAM CREDITS**

## 31. Current year credits approved for a qualified:

(a) C corporation (Enter the total amount of approved current year credit).....

(b) S corporation (Multiply total credit by percentage of stockholder ownership).....

(c) Partnership (Multiply total credit by percentage ownership of partnership).....

(d) Sole Proprietor (Enter the total amount of approved current year credit).....

## 32. Total Year New Economy Jobs Program Credits (Add Lines 31(a) through 31(d)).....

**VETERANS OPPORTUNITY CREDITS AND/OR INDIVIDUALS WITH DISABILITIES CREDITS**

## 33. Current year credits approved for a qualified:

(a) C corporation (Enter the total amount of approved current year credit).....

(b) S corporation (Multiply total credit by percentage of stockholder ownership).....

(c) Partnership (Multiply total credit by percentage ownership of partnership).....

(d) Sole Proprietor (Enter the total amount of approved current year credit).....

## 34. Current Year Veterans Opportunity/Individuals with Disabilities Credits (Add Lines 33(a) through 33(d)).....

**RESEARCH & DEVELOPMENT CREDITS** (Refundable portion, see instructions.)

## 35. Current year credits approved for a qualified:

(a) C corporation (Enter the total amount of approved current year credit).....

(b) S corporation (Multiply total credit by percentage of stockholder ownership).....

(c) Partnership (Multiply total credit by percentage ownership of partnership).....

(d) Sole Proprietor (Enter the total amount of approved current year credit).....

## 36. Total current year credits (Add Lines 35(a) through 35(d)).....

## 37. TOTAL DELAWARE REFUNDABLE BUSINESS TAX CREDITS (Add Lines 30, 32, 34, and 36.

Please read the specific instructions to determine the proper placement of credits on your Delaware income tax return.....



## SPECIFIC INSTRUCTIONS

### NON-REFUNDABLE INCOME TAX CREDITS

Delaware Form 700 must be completed by the person actually claiming the credits on the Delaware income tax return. A qualified and approved C corporation or Sole Proprietor will claim the credit directly on their respective Delaware income tax return. A Partnership or S corporation does not directly claim the Delaware income tax credits because the entities are classified as pass-through entities. The partners of the partnership or the shareholders of the S corporation will be required to file Delaware Form 700 with the individual Delaware personal income tax returns and claim a percentage of the total credit approved for the partnership or S corporation based upon the partner's or shareholder's percentage ownership in the pass-through entity.

Enter the credit carryover and the current year credits on the appropriate lines for the Economic Development, Green Industries/Brownfield, and Research & Development credits. Enter the aggregate of the three credits on Line 10. Enter on Line 11, 50% of the Delaware income tax liability of the entity actually claiming the credits. Enter on Line 12 the smaller of Line 10 or Line 11. These credits are limited to 50% of the Delaware income tax liability.

Enter the credit carryover and the current year credits on the appropriate lines for the Land & Historic Resource Conservation, Historic Preservation, and Neighborhood Assistance credits. Enter the aggregate of the three credits on Line 24. Enter on Line 25, 100% of the Delaware income tax liability of the entity actually claiming the credits. Subtract Line 12 from Line 15. Enter the smaller of Line 24 or Line 26. These credits are limited to 100% of the Delaware income tax liability. To determine the aggregate of the approved Delaware income tax credits to be claimed during the current year, add Line 12 and Line 27 and enter the result on Line 28. Enter the amount from Line 28 on the appropriate Delaware income tax based upon your filing requirement. **IF THE ENTITY CLAIMING THE NON-REFUNDABLE DELAWARE INCOME TAX CREDITS IS A:**

1. **C corporation** - Enter the amount from Line 31 on Form 1100, Page 1, Line 14.
2. **S corporation** - Enter the amount from Line 31 on Form 1100S, Schedule A-1, Line 23.
3. **Partnership** - If a resident partner, enter the amount from Line 31 on Form 200-01, Page 1, Line 12.  
If a nonresident partner, enter the amount from Line 31 on Form 200-02, Page 1, Line 45.
4. **Resident Individual/Sole Proprietor** - Enter the amount from Line 31 on Form 200-01, Page 1, Line 12.
5. **Nonresident Individual/Sole Proprietor** - Enter the amount from Line 31 on Form 200-02, Page 1, Line 45.
6. **Resident & Nonresident Estate/Trust** - If a resident beneficiary, enter the amount from Line 31 on Form 200-01, Page 1, Line 12. If a nonresident beneficiary, enter the amount from Line 31 on Form 200-02, Page 1, Line 45.
7. **Resident & Nonresident Decedent Estate** - Enter the amount from Line 31 on the appropriate line of Form 900.

### REFUNDABLE BUSINESS TAX CREDITS

Enter the amount from Line 37 on the appropriate Delaware income tax line based upon your filing requirement. **IF THE ENTITY CLAIMING THE REFUNDABLE BUSINESS TAX CREDIT IS A:**

1. **C corporation** - Enter the amount from Line 38 on Form 1100, Page 1, Line 19.
2. **S corporation** - Enter the amount from Line 38 on Form 1100S, Schedule A-1, Line 24.
3. **Partnership** - If a resident partner, enter the amount from Line 38 on Form 200-01, Page 1, Line 19.  
If a nonresident partner, enter the amount from Line 38 on Form 200-02, Page 1, Line 50.
4. **Resident Individual/Sole Proprietor** - Enter the amount from Line 38 on Form 200-01, Page 1, Line 19.
5. **Nonresident Individual/Sole Proprietor** - Enter the amount from Line 38 on Form 200-02, Page 1, Line 50.
6. **Resident & Nonresident Estate/Trust** - If a resident beneficiary, enter the amount from Line 38 on Form 200-01, Page 1, Line 19. If a nonresident beneficiary, enter the amount from Line 38 on Form 200-02, Page 1, Line 50.
7. **Resident & Nonresident Decedent Estate** - Enter the amount from Line 38 on the appropriate line of Form 900.