

Schedule IN-OCC

State Form 55629
(R10 / 9-24)

Indiana Department of Revenue

Other Certified Credits

2024

Enclosure
Sequence No. 25

Name shown on Form IT-40/IT-40PNR

XX

Your Social Security Number

999 99 9999

Name shown on IT-20/IT-20NP/IT-65/IT-20S/FIT-20/IT-41

XX

Federal Employer Identification Number

999999999

Complete Part A if you are reporting any of the following credits: Attainable Homeownership Credit, Attainable Homeownership Credit - Composite, EDGE-NR Credit; EDGE-NR Credit -Composite; Film and Media Production Credit; Film and Media Production Credit - Composite; Foster Care Donation Credit; Foster Care Donation Credit - Composite; Headquarters Relocation Credit; Headquarters Relocation Credit - Composite; Hoosier Business Investment Credit; Health Reimbursement Arrangement Credit, Historic Rehabilitation Credit, Historic Rehabilitation Credit - Composite, Hoosier Business Investment Credit - Composite; Hoosier Business Investment Credit - Logistics; Hoosier Business Investment Credit - Logistics - Composite; Natural Gas Commercial Vehicle Credit; Natural Gas Commercial Vehicle Credit - Composite; Physician Practice Ownership Credit, Redevelopment Tax Credit; Redevelopment Tax Credit - Composite; School Scholarship Credit; School Scholarship Credit - Composite; Venture Capital Investment Credit; Venture Capital Investment Credit - Composite; VCI - Qualified Indiana Investment Fund; VCI - Qualified Indiana Investment Fund - Composite.

Part A

| Column A | Column B | Column C | Column D | Column E | Column F | Column G |
|---|-----------------------|-----------------------------------|--------------------|---------------------|-------------------|------------------------|
| IT-20S/IT-41/IT-65 Enter FEIN if Credit is from IN K-1 | Certification Year | Certification / Project Number | Tax Credit Code | Amount Available | Amount Claimed | Carryforward Amount |
| 1. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 1. 99999999999900 | 99999999999900 |
| 2. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 2. 99999999999900 | 99999999999900 |
| 3. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 3. 99999999999900 | 99999999999900 |
| 4. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 4. 99999999999900 | 99999999999900 |
| 5. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 5. 99999999999900 | 99999999999900 |
| 6. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 6. 99999999999900 | 99999999999900 |
| 7. 99999999999999 | 9999 | 999999999999999999 | 9999 | 99999999999900 | 7. 99999999999900 | 99999999999900 |
| 8. Add amounts from column F, line 1 - 7, and enter the total here. Carry to the appropriate line on: Schedule 6; Schedule G; Form IT-20; Form IT-20NP; Form IT-41; or Form FIT-20 (Form IT-65 and Form IT-20S filers must see special reporting instructions)..... | | | | | Total | 8. 99999999999900 |



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Part B

| Column A | Column B | Column C | Column D | Column E | Column F | Column G |
|--|----------------------|-----------------------------------|--------------------|---------------------|-------------------|------------------------|
| IT-20S/IT-41/IT-65 Enter FEIN if Credit is from IN K-1 | First Credit Year | Certification / Project Number | Tax Credit Code | Amount Available | Amount Claimed | Carryforward Amount |
| 1. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |
| 2. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |
| 3. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |
| 4. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |
| 5. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |
| 6. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |
| 7. 99999999999999 | 9999 | 999999999999999999 | 9999 | 9999999999 00 | 9999999999 00 | 9999999999 00 |



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Instructions for Other Certified Credits

Who Must Complete This Schedule

You must complete Part A of the schedule if you are reporting any of the credits listed in the table below. In addition, you must complete Part B if you:

- Have any credits that you are carrying forward from a previous taxable year,
- Have any credits that first became available during the taxable year and were not used during the taxable year, and/or
- Have any research expense credits for an individual that are not reflected on a Schedule IN K-1 or IT-41 Schedule IN K-1.

| Credit Name | Tax Credit Code |
|--|-----------------|
| Attainable Homeownership Credit | 875 |
| Attainable Homeownership Credit -Composite | 1875 |
| EDGE-NR Credit | 865 |
| EDGE-NR Credit - Composite | *1865 |
| Film and Media Production Credit | 869 |
| Film and Medial Production Credit - Composite | *1869 |
| Foster Care Donation Credit | 867 |
| Foster Care Donation Credit - Composite | *1867 |
| Headquarters Relocation Credit | 818 |
| Headquarters Relocation Credit - Composite | *1818 |
| Health Reimbursement Arrangement Credit | 878 |
| Historic Rehabilitation Credit | 879 |
| Historic Rehabilitation Credit - Composite | 1879 |
| Hoosier Business Investment Credit | 820 |
| Hoosier Business Investment Credit - Composite | *1820 |
| Hoosier Business Investment Credit - Logistics | 860 |
| Hoosier Business Investment Credit - Logistics - Composite | *1860 |
| Natural Gas Commercial Vehicle Credit | 858 |
| Natural Gas Commercial Vehicle Credit - Composite | *1858 |
| Physician Practice Ownership Credit | 880 |
| Redevelopment Tax Credit | 863 |
| Redevelopment Tax Credit - Composite | *1863 |
| School Scholarship Credit | 849 |
| School Scholarship Credit - Composite | *1849 |
| Venture Capital Investment Credit | 835 |
| Venture Capital Investment Credit - Composite | *1835 |
| VCI - Qualified Indiana Investment Fund | 868 |
| VCI - Qualified Indiana Investment Fund - Composite | *1868 |

Part A Line-by-line Instructions

Enter the name of the entity claiming the credit(s).

Enter the corresponding Social Security number or federal employer identification number.

Columns A – G. The following information details how to complete Columns A – G. If you are claiming more than one 3-digit and/or 4-digit credit, please enter each one separately. Also, if you are claiming an identical three-digit or four-digit code from multiple sources, such as a Hoosier Business Investment Credit from two different partnerships, list each credit and source on a separate line.

Column A. If you are a member of an S corporation or partnership or a beneficiary of an estate or trust and are claiming one or more of the above credits from your IN K-1, enter the federal employer identification number of the S corporation, partnership, estate, or trust in this column. If the credit you are reporting does not flow from an S corporation, partnership, estate, or trust, leave this column blank.

Do not use a dash when entering the number. For example, enter 12-3456789 as 123456789.

Column B. Enter the tax year for which the credit has been certified. You can find this information in the certification letter you received from the authorizing entity or on your IN K-1, if applicable.

Column C. Certification or project numbers and PINs* are numeric characters. Enter the certification or project number you received from the authorizing entity. You can find this number in the certification letter you received from the authorizing entity or on your IN K-1. If you also have received a PIN, add it to the right of your project number and enter the combined number in this box.

For example, express the combined certification or project number "123456" and PIN "1234" as "1234561234" in Column C. Do not include any dashes.

*You may have a Venture Capital Investment Credit that has no certification number, project number, or PIN associated with it. If this is the case, enter in Column B the first year you were eligible to claim the credit, and the 3- or 4-digit tax credit code number associated with it in Column D. Make sure to keep your approval paperwork with your records as the department may request it at a later date.

For the physician practice credit, enter your license number without the last letter. For example, if you have licenses 98765432A and 98765432B, enter "98765432."

Column D. Enter the 3- or 4-digit* tax code number associated with the credit.



***4-Digit Code Utilization.** The 4-digit code represents a certified credit that has been used to offset a nonresident shareholder's/ partner's (taxpayer's) composite tax on the Indiana S corporation/ partnership return.

If the nonresident taxpayer has other Indiana-source income and/or owes county tax, he will need to file an individual income tax return with Indiana. Since the income taxed for composite purposes will also be included on the taxpayer's income tax return, the amount of the credit used on the composite filing may also be used to offset tax due on the individual tax return.

Example. Partnership A has a Hoosier Business Investment (HBI) Credit. As a nonresident partner, Jim's share of that credit is \$700. The partnership used \$400 of Jim's credit to offset his tax liability on the composite filing, leaving a \$300 remaining credit. The IN K-1 will breakdown the credit as follows:

| Credit Name | 3- or 4-Digit Code | Amount |
|------------------------|--------------------|--------|
| HBI Credit – Composite | 1820 | \$400 |
| HBI Credit | 820 | \$300 |

Since Jim has other Indiana-source income, he will file Form IT-40PNR, reporting all Indiana-source income (including his income taxed on the composite return). When completing the IN-OCC, he will be able to use up to \$700 of his HBI credit, using the amount associated with the 4-digit number first.

For example, if his total state tax liability is \$500, he will list "HBI 1820 \$400" on Schedule IN-OCC, and then report the remaining amount needed as "HBI 820 \$100". He will have a remaining \$200 HBI credit (3-digit code 820) available to be carried forward.

Important. The credit used to offset the composite tax, labeled with a 4-digit code, must be utilized on the individual tax return prior to using any credit labeled with a 3-digit credit code.

The 4-digit code has the same carryforward provision as does its equivalent 3-digit code.

Column E. Enter the amount of credit that is available to be claimed. If this is the first year for which you are entitled to the credit, enter the amount that you are entitled to claim. If this is a carryforward from a previous year, enter the amount that you are carrying forward into this year.

Column F. Enter the amount of the credit that you are claiming during this year. Do not claim more than the amount listed in Column E.

Column G. Enter the amount in Column E minus the amount in Column F. If the credit is eligible to be carried forward, this is the amount available for carryforward. Complete this column even if the credit cannot be carried forward.

Limitation. The credits listed on this schedule are limited to offset Indiana adjusted gross income tax. For example, if your School Scholarship Credit is \$500 and your adjusted gross income tax is \$425, you should enter the \$425 limited amount in Column F. Since any unused portion of this credit is eligible to be carried over to the next tax year, you will be eligible to claim the remaining \$75 credit on next year's tax return.

Line 8. Once you have completed this schedule, carry the credit amount from Column F, line 8, to the appropriate form/schedule (Schedule 6 or Schedule G for individual filers, Form IT-20, Form IT-20S, Form IT-20NP, Form IT-41 or Form FIT-20), and enclose this schedule when filing your tax return.

Note. If filing by paper and you need more than 7 lines, complete and attach additional copies of Schedule IN-OCC as needed, but do not complete line 8. On the first schedule, enter the total credit amounts from all pages on line 8.

Form IT-20S/IT-65 filers must see the following *Special Instructions*.

Special Instructions for Form IT-20S/IT-65 Filers

If filing this schedule with the IT-20S or IT-65, only reflect the credit amounts for the partners/shareholders included on the composite return. Do not include credits from the IN K-1's that are for Indiana residents. Enter the combined pro rata credits on one line of the IN-OCC; do not enter a line for each composite member.

If the IT-20S or IT-65 has received an IN K-1 reflecting a 4-digit pass-through credit from another entity that has already been utilized on a mandatory composite filing on the behalf of the current filing entity, this amount must be reflected on the IN-OCC prior to any unutilized 3-digit credit code amount.

The total amount of 3- and 4-digit credit codes claimed against the composite return cannot exceed the entity's total tax due.

In addition, use tax cannot be offset by these nonrefundable credits if included in the total tax due.

Note. For more information about these credits, see the instruction booklets posted online at www.in.gov/dor/tax-forms for:

- Form IT-40/IT-40PNR (Schedule 6/G claimants)
- Form IT-20
- Form IT-20NP
- Form FIT-20
- Form IT-65
- Form IT-20S



Part B Line-by-Line Instructions

Note. If you have multiple credits with the same code available but for different sources (e.g., research expense credits from two separate pass through entities) and/or different years (e.g., the same credit type that first became available during different years), list each year and source on a separate line.

Column A. If you are a member of an S corporation or partnership or a beneficiary of an estate or trust and are claiming one or more of the above credits from your IN K-1, enter the federal employer identification number of the S corporation, partnership, estate, or trust in this column. If the credit you are reporting does not flow from an S corporation, partnership, estate, or trust, leave this column blank.

Do not use a dash when entering the number. For example, enter 12-3456789 as 123456789.

Column B. Enter the first year for which you were first entitled to the credit. For instance, if you were first entitled to a credit in 2022 but did not use the credit until 2024, enter 2022.

Column C. If you are claiming a credit from Schedule IN-OCC, enter the certification number for the credit associated with that line. Otherwise:

- Enter 111 if this is a research expense credit claimed by an individual based on activities occurring as a sole proprietor.
- Enter 222 if this is a research expense credit claimed by an individual as a result of activities occurring in a single-member limited liability company in which the individual is the sole member or trust in which the individual is a grantor.
- Enter 0 for all other non-IN-OCC credits.

Column D. Enter the three-digit code associated with the credit. These will generally be found in the instruction booklet for your tax return. For individuals, enter the following for certain credits without a three-digit code:

- 807 – College credit
- 810 – Credit for out-of-state local taxes
- 811 – Credit for taxes paid to another state

Column E. Enter the amount of credit that is available to be claimed. If this is the first year for which you are entitled to the credit, enter the amount that you are entitled to claim. If this is a carryforward from a previous year, enter the amount that you are carrying forward into this year.

Column F. Enter the amount of the credit that you are claiming during this year. Please note that if you are claiming a credit listed on multiple lines for a taxable year (e.g., a research expense credit from two different pass-through entities), list the amount claimed against each line separately. Do not claim more than the amount listed in Column E.

Column G. Enter the amount in Column E minus the amount in Column F. If the credit is eligible to be carried forward, this is the amount available for carryforward. Complete this column even if the credit cannot be carried forward.

