

ATTACH THIS SCHEDULE TO FORM N-11, N-15, N-20, N-30, N-35, N-40, or N-70NP

Name _____

SSN OR FEIN _____

Complete Parts I, II and IV if your 7 or 10-year cycle began at the start of your taxable year.
Complete Parts I, III and IV if your 7 or 10-year cycle began during your taxable year rather than at the start of your taxable year.
In order to claim the enterprise zone tax credit, ALL of the following MUST be attached to your tax return:
1. Form N-756, Enterprise Zone Tax Credit
2. Form N-756A, Information Statement, if you are a partner of a partnership, a shareholder of an S corporation, or a beneficiary of an estate or trust
3. A copy of the certification issued by the Department of Business, Economic Development & Tourism

Place
QR Code
Here

Part I - Computation of Tax and Unemployment Insurance Premiums Attributable to Zone Activity

1. Total tax liability		1	
2. a. Total gross income from trade or business within the zone	2a		
b. Total gross income required to be reported to Hawaii.....	2b		
c. Percentage of business within the zone. Divide line 2a by line 2b		2c	
3. Multiply line 1 by line 2c		3	
4. Total unemployment insurance premiums paid for employees employed within Hawaii		4	
5. a. Total payroll for employees employed within the zone.....	5a		
b. Total payroll for employees employed within Hawaii.....	5b		
c. Percentage of unemployment insurance premiums paid on the payroll of employees employed within the zone. Divide line 5a by line 5b		5c	
6. Multiply line 4 by line 5c		6	
7. Add lines 3 and 6		7	

Part II - Computation of Tax Credit When the 7 or 10-Year Cycle Began at the Start of the Taxable Year

8. Enter the cycle year _____																						
9. Enter the percentage from the table below that applies to your cycle year.....		9																				
<table border="1"> <thead> <tr> <th>Cycle Year</th> <th>Applicable Percentage</th> <th>Cycle Year</th> <th>Applicable Percentage</th> </tr> </thead> <tbody> <tr> <td>1.....</td> <td>80%</td> <td>5.....</td> <td>40%</td> </tr> <tr> <td>2.....</td> <td>70%</td> <td>6.....</td> <td>30%</td> </tr> <tr> <td>3.....</td> <td>60%</td> <td>7.....</td> <td>20%</td> </tr> <tr> <td>4.....</td> <td>50%</td> <td>*8 - 10</td> <td>20%</td> </tr> </tbody> </table> <p>*Allowed only for manufacturers of tangible personal property or producers or processors of agricultural products.</p>	Cycle Year	Applicable Percentage	Cycle Year	Applicable Percentage	1.....	80%	5.....	40%	2.....	70%	6.....	30%	3.....	60%	7.....	20%	4.....	50%	*8 - 10	20%		
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1.....	80%	5.....	40%																			
2.....	70%	6.....	30%																			
3.....	60%	7.....	20%																			
4.....	50%	*8 - 10	20%																			
10. Maximum enterprise zone tax credit allowable for the year. Multiply line 7 by line 9. Enter this amount on Part IV, line 19.....		10																				

Part III - Computation of Tax Credit When the 7 or 10-Year Cycle Began During the Taxable Year

11. Enter the 2 cycle years contained in the taxable year. (Note: If the taxable year contains only your first or last cycle year, you only need to complete lines 11a, 12a-12e, and 14.) a. Cycle year _____ b. Cycle year _____		
12. Cycle year referred to on line 11a a. Enter the number of months during the taxable year attributable to the cycle year referred to on line 11a.....	12a	
b. Divide line 12a by 12.....	12b	
c. Enter the percentage applicable to the cycle year referred to on line 11a. (See line 9 for percentage table)	12c	
d. Multiply line 12b by line 12c.....	12d	
e. Multiply line 7 by line 12d.....		12e
13. Cycle year referred to on line 11b a. Enter the number of months during the taxable year attributable to the cycle year referred to on line 11b.....	13a	
b. Divide line 13a by 12.....	13b	
c. Enter the percentage applicable to the cycle year referred to on line 11b. (See line 9 for percentage table)	13c	
d. Multiply line 13b by line 13c.....	13d	
e. Multiply line 7 by line 13d.....		13e
14. Maximum enterprise zone tax credit allowable for the year. Add lines 12e and 13e. Enter this amount on Part IV, line 18.....		14

Part IV - Computation of Credit Limitation

15. Enter your total tax liability (from Part I, line 1) here.....	15	
16. If you are claiming other credits, complete the credit worksheet in the instructions and enter the total here.....	16	
17. Subtract line 16 from line 15. Enter the difference here. If line 16 is larger than line 15, enter -0- here and on line 19.....	17	
18. Enter the amount from Part II, line 10 or Part III, 14.....	18	
19. Enter the smaller of line 17 or line 18. This is the amount of your enterprise zone tax credit. Enter this amount on Schedule CR, line 3 (For tax returns for which Schedule CR is required) or Form N-40, Schedule E, line 3.	19	