

2008 MICHIGAN Business Tax Nonrefundable Credits Summary

Issued under authority of Public Act 36 of 2007.

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| Name | Federal Employer Identification Number (FEIN) or TR Number |
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| 1. Tax before all credits from Form 4567, line 34, or Form 4590, line 25 | | | 1. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 2. SBT credit carryforwards from Form 4569, line 35 | | | 2. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 3. Tax After SBT credit carryforwards. Subtract line 2 from line 1. If less than zero, enter zero | 3. | <input style="width: 80%; border: 1px solid black;" type="text"/> | | 00 |
| 4. a. Compensation and Investment Tax Credit from Form 4570, line 34 | | | 4a. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| b. If Form 4570, line 28, is negative, enter here as a negative number. Otherwise, leave blank | | | 4b. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 5. Research and Development Credit from Form 4570, line 41 | | | 5. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 6. Tax After Research and Development Credit. Subtract lines 4a, 4b and 5 from line 3. Cannot be less than zero..... | 6. | <input style="width: 80%; border: 1px solid black;" type="text"/> | | 00 |
| 7. Small Business Alternative Tax Credit from Form 4571, line 11 or 17, whichever applies | | | 7. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 8. Gross Receipts Filing Threshold Credit from Form 4571, line 25..... | | | 8. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 9. Tax After Gross Receipts Filing Threshold Credit. Subtract lines 7 and 8 from line 6. Cannot be less than zero..... | 9. | <input style="width: 80%; border: 1px solid black;" type="text"/> | | 00 |
| 10. Community or Education Foundation Credit from Form 4572, line 5 | | | 10. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 11. Homeless Shelter/Food Bank Credit from Form 4572, line 9..... | | | 11. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 12. Tax After Homeless Shelter/Food Bank Credit. Subtract lines 10 and 11 from line 9. If less than zero, enter zero | 12. | <input style="width: 80%; border: 1px solid black;" type="text"/> | | 00 |
| 13. NASCAR Speedway Credit from Form 4573, line 3..... | | | 13. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 14. Stadium Credit from Form 4573, line 6..... | | | 14. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 15. Start-up Business Credit from Form 4573, line 9. If less than zero, enter as a negative number | | | 15. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 16. Tax After Start-up Business Credit. Subtract lines 13, 14 and 15 from line 12. If less than zero, enter zero | 16. | <input style="width: 80%; border: 1px solid black;" type="text"/> | | 00 |
| 17. Public Contribution Credit from Form 4572, line 14..... | | | 17. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 18. Arts and Culture Credit from Form 4572, line 19..... | | | 18. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 19. Tax After Arts and Culture Credit. Subtract lines 17 and 18 from line 16. Cannot be less than zero..... | 19. | <input style="width: 80%; border: 1px solid black;" type="text"/> | | 00 |
| 20. Next Energy Business Activity Credit from Form 4573, line 12 | | | 20. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 21. Renaissance Zone Credit from Form 4573, line 14..... | | | 21. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 22. Historic Preservation Credit from Form 4573, line 21..... | | | 22. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 23. Low Grade Hematite Credit from Form 4573, line 27 | | | 23. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |
| 24. Entrepreneurial Credit from Form 4573, line 34 | | | 24. <input style="width: 80%; border: 1px solid black;" type="text"/> | 00 |

FEIN or TR Number

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| 25. New Motor Vehicle Dealer Inventory Credit from Form 4573, line 38 | 25. | | 00 |
| 26. Large Food Retailer Credit from Form 4573, line 42 | 26. | | 00 |
| 27. Mid-size Food Retailer Credit from Form 4573, line 46 | 27. | | 00 |
| 28. Bottle Deposit Administration Credit from Form 4573, line 50 | 28. | | 00 |
| 29. Anchor Company Taxable Value Credit from Form 4573, line 52 | 29. | | 00 |
| 30. Anchor Company Payroll Credit from Form 4573, line 54 | 30. | | 00 |
| 31. MEGA Federal Contract Credit from Form 4573, line 56 | 31. | | 00 |
| 32. Individual or Family Development Account Credit from Form 4573, line 58 | 32. | | 00 |
| 33. Brownfield Redevelopment Credit from Form 4573, line 60 | 33. | | 00 |
| 34. Private Equity Fund Credit from Form 4573, line 65 | 34. | | 00 |
| 35. Film Job Training Credit from Form 4573, line 70 | 35. | | 00 |
| 36. Film Infrastructure Credit from Form 4573, line 76 | 36. | | 00 |
| 37. Total Nonrefundable Credits. Add lines 2, 4a, 4b, 5, 7, 8, 10, 11, 13, 14, 15, 17, 18, and 20 through 36. Enter total here and carry total to Form 4567, line 35, or Form 4590, line 26 | 37. | | 00 |
| 38. Tax After Nonrefundable Credits. Subtract line 37 from line 1. If less than zero, enter zero. (This line must be equal to Form 4567, line 36, or Form 4590, line 27.) | 38. | <input style="width: 100%; height: 20px;" type="text"/> | 00 |

Instructions for Form 4568

Michigan Business Tax (MBT) Nonrefundable Credits Summary

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 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: This form may be used by both standard taxpayers and financial institutions. Insurance companies should use the *Miscellaneous Credits for Insurance Companies* (Form 4596) instead. Financial institutions may only claim the following credits:

- 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.

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. Inter-company transactions are not eliminated for the calculation of most 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.

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

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)).

UBGs: Complete one form for the group. Enter the DM name in the Taxpayer Name field and the DM account number in the Federal Employer Identification Number (FEIN) field.

Attach this schedule to the return.