Michigan Department of Treasury
4889 (Rev. 09-12)

2012 Request for Accelerated Payment for the Brownfield Redevelopment Credit and the Historic Preservation Credit

Issued under authority of Public Act 39 of 2011.

This form allows a request for an accelerated, reduced payment of a Michigan Business Tax (MBT) Brownfield Redevelopment Credit or MBT Historic Preservation Credit for which a certificate is issued for a tax year beginning after 2011. If requesting an accelerated payment for multiple credits, use one copy of Form 4889 per credit.

1. Request is for calendar year 2012 or for tax year beginning: MM-DD-YYYY _____ and ending: MM-DD-YYYY _____

2. Taxpayer Name (If Unitary Business Group, Name of Designated Member)	Federal Employer Identification Number (FEIN)
3. Unitary Business Groups Only: Name of Unitary Business Group Member Claiming on This Form	FEIN

4. Taxpayer/Designated Member Address	City	State	ZIP/Postal Code	Country Code

5. Type of Credit (Check the one that applies; enter the appropriate reduction percentage on line 9)

The following credits qualify for a refund of 90% of the credit available for this tax period. Taxpayer will forgo the remaining 10% of the credit.

Brownfield Redevelopment Credit

☐ Qualified Taxpayer ☐ Assignee

Historic Preservation Credit — Basic Credit

☐ Qualified Taxpayer ☐ Assignee

Historic Preservation Credit — Enhanced Credit

☐ Qualified Taxpayer ☐ Assignee

Historic Preservation Credit — Special Consideration Credit (see also line 6)

☐ Qualified Taxpayer ☐ Assignee

6. Type of Credit (Check the one that applies; enter the appropriate reduction percentage on line 9)

The following credit qualifies for a refund of 86% of the balance of unused credit issued for a tax year(s) beginning after December 31, 2011. Taxpayer will forgo the remaining 14% of the credit.

Historic Preservation Credit — Special Consideration Credit (see also line 5)

☐ Qualified Taxpayer ☐ Assignee

7. Project Code (Attach Certificate of Completion from the MEDC or SHPO, or, if applicable, the assignment approval letter)

8.	Credit amount claimed on this form	8.	00
9.	Reduction percentage. If checked a box in line 5, enter 0.90; if checked a box in line 6, enter 0.86.	9.	
10.	**Accelerated payment request.** Multiply line 8 by line 9	10.	00

Taxpayer Certification. *This form must be signed by a person authorized to discuss tax matters with the Michigan Department of Treasury.*

Authorized Signature for Tax Matters	Date	Telephone Number

Authorized Signer's Name (print or type)	Title

Instructions for Form 4889, 2012 Request for Accelerated Payment for the Brownfield Redevelopment Credit and the Historic Preservation Credit

Purpose

To claim an accelerated payment of a credit, and an accelerated payment of multiyear credit, for a qualified Michigan Business Tax (MBT) Brownfield Redevelopment or MBT Historic Preservation projects that received a certificate for a tax year beginning after December 31, 2011.

Refund Requirements

A taxpayer with a certificated credit under section 435 or 437 of the Michigan Business Tax Act (MBTA) may claim that credit in a tax year ending after December 31, 2011, by electing to pay the tax imposed by the MBTA in the tax year in which that certificated credit may be claimed in lieu of the tax imposed under Part 2 of the income tax act of 1967, the Corporate Income Tax (CIT). If this form is filed, the taxpayer is required to file and pay the tax imposed by the MBTA in the tax year this form is filed and must continue to file under the MBTA until the balance of any certificated credits is exhausted.

If a certificate of completion, assignment certificate, or component completion certificate is issued under section 437 to a taxpayer for a tax year beginning after December 31, 2011, or, if a certificate of completed rehabilitation, assignment certificate, or reassignment certificate is issued under section 435 to a taxpayer for a tax year beginning after December 31, 2011, then beginning after December 31, 2011, that taxpayer may elect to claim a refundable credit for 90 percent of the amount of that certificate.

The claim for an accelerated payment of one of these credits is made on Form 4889. This form may be filed before the end of the tax year, and the department shall pay the refundable credit within 60 days after receiving the claim. A taxpayer claiming a credit under this reduced refundable payout option shall forgo the remaining 10 percent of the credit. If a taxpayer is claiming more than one credit, a separate form must be completed for each credit.

If section 437 or 435 provides that payment of a credit will be made over a period of years or limits the annual amount of a payment, an accelerated payment of this refundable credit may only be claimed for the amount payable in the year claimed. A taxpayer may elect for an accelerated payment of this refundable credit for the amount payable in that tax year. This election may be made in each year that a credit is payable under section 437 or 435.

However, a taxpayer claiming the Special Consideration Historic Preservation Credit under section 435(20) may elect to claim an accelerated payment of the total balance of unused credit issued for a tax year(s) beginning after December 31, 2011, notwithstanding the 3 million dollar annual cap provided for in section 435(20). The amount of that refund will be equal to 86 percent of the total amount of the credit and the taxpayer shall forgo the remaining 14 percent of the credit. As with the other credits eligible for an accelerated payment, to be eligible the taxpayer must receive a certificate of completed rehabilitation, assignment certificate, or reassignment certificate issued under section 435 for a tax year(s) beginning after December 31, 2011.

NOTE: A taxpayer is still entitled to claim 90% of the Special Consideration Credit allowed. However, this claim would be limited to the amount payable in the tax year claimed as described above.

For tax years ending after December 31, 2011, a taxpayer may not claim a refundable credit under section 437(18) or section 435(9) of the MBTA and may only claim a refundable credit issued under sections 437 or 435 of the MBTA under section 510 of the MBTA and this form.

A credit issued under section 437(10) is not eligible for an accelerated payment.

Special Instructions for Unitary Business Groups

If the person with the certificated credit under section 435 or 437 of the MBTA is part of a Unitary Business Group (UBG) as defined under the MBTA, the UBG is required to make the election for the group claiming the credit. To do this, the Designated Member will file this form on behalf of the submember of the UBG that is entitled to claim the credit at issue. If the UBG makes this election, then the entire UBG — which would include all members that satisfy the definition of UBG under the MBTA — will be taxed under the MBTA. Because of this, in the year this form is filed the UBG must file under the MBTA and pay the tax due under the MBTA, and must continue to file under the MBTA until the balance of any certificated credits is exhausted.

The designated member is required to file this form on behalf of the UBG even if the person with the credit is a submember of the UBG. If a member of a UBG other than the Designated Member files this form without disclosing they are a part of a UBG, then the UBG will be treated as having elected to be taxed under the MBTA. If this is the case, the entire UBG — which would include all members that satisfy the definition of UBG under the MBTA — will be taxed under the MBTA.

General Instructions

Only one credit may be claimed on each Form 4889. If the taxpayer has received more than one certificate entitling it to an accelerated payment of a refund in the tax year included on this form it must file a separate Form 4889 for each eligible credit.

Amount eligible for an accelerated payment. If section 437 or 435 provides that payment of the credit at issue will be made over a period of years or limits the annual amount of a payment, the taxpayer is only entitled to an accelerated payment of the amount payable in the tax year included on this form. This taxpayer is entitled to make a separate claim for an accelerated payment in each subsequent tax year it is entitled to a payment under section 437 or 435.

However, if the taxpayer is claiming an accelerated payment of a Special Consideration Historical Preservation Credit it may claim an accelerated payment of the total balance of unused credit issued for a tax year(s) beginning after December 31, 2011.

Business Losses: A taxpayer may only claim a MBT business loss carryforward to offset a MBT liability and may only use a CIT business loss carryforward to offset a CIT liability. The only way to create or carryforward a business loss is to file the appropriate return in the prior year. By filing this form, the taxpayer is required to file and pay the tax under the MBTA. This means that if the taxpayer had a CIT business loss carryforward in the prior year, it would not be able to claim that business loss on this year's MBT return and would not be able to claim it on any subsequent tax return — including any CIT return — because the taxpayer did not file a CIT return to carryforward that business loss. Also, any business loss created on this year's MBT return can only be claimed on the immediately subsequent year's return if that return is an MBT return. If the taxpayer does not file a MBT return in the immediately subsequent year, any business loss created on this return will be lost.

Line-by-Line Instructions

Line 1: If not a calendar-year taxpayer, enter the beginning and ending dates (MM-DD-YYYY) that correspond to the taxable period as reported to the IRS.

Tax year means the calendar year, or the fiscal year ending during the calendar year, upon the basis of which the tax base of a taxpayer is computed. If a return is made for a part of a year, tax year means the period for which the return is made. Generally, a taxpayer's tax year is for the same period as is covered by its federal income tax return.

Line 2: Enter the name and Federal Employer Identification Number (FEIN) that will be on the MBT Annual Return (Form 4567) for the tax period used in line 1.

UBGs: Complete one form for each credit claimed in the tax year. Enter the name and FEIN of the Designated Member that will be on the MBT Annual Return (Form 4567) for the tax period used in line 1. Enter the name and FEIN of the UBG member to whom the credit claimed on this form was issued or assigned to on line 3.

Line 3: UBGs only: Enter the name and FEIN of the UBG member to which this credit applies.

Line 4: Enter the complete address and, if other than the United States, enter the two-digit abbreviation for the country code. (See the list of country codes in the *MBT Forms and Instructions for Standard Taxpayers*, Form 4600, online at **www.michigan.gov/taxes**.)

Correspondence about this refund request, and any refund, will be sent to the address used on the last-filed Michigan Business Tax return.

UBGs: Enter the complete address of the Designated Member.

Line 5: Check the applicable box for the type of project for which you are claiming an accelerated payment of 90 percent of a payable refund on this form. Eligible for a 90 percent payout is the amount of a MBT Brownfield Redevelopment Credit or Historic Preservation Credit that is payable in the tax year included on this form.

A qualified taxpayer is a taxpayer who received the original certificate of completion or component completion certificate. Select the assignee box if the credit you are eligible to claim was assigned to you.

Line 6: Check the applicable box if you are claiming an accelerated payment of the unused credit issued for a tax year(s) beginning after December 31, 2011. Special Consideration Historical Preservation Credit available. You are only entitled to a payment of 86 percent of this credit if this election is made.

A qualified taxpayer is a taxpayer who received the original certificate of completed rehabilitation. Select the assignee box if the credit you are eligible to claim was assigned to you.

Line 7: Enter the MBT Brownfield Redevelopment Credit Project Code from the certificate issued by the Michigan Economic Development Corporation (MEDC), or the MBT Historic Preservation Credit Project Code from the certificate issued by the State Historic Preservation Office (SHPO), for the project for which you are requesting a refund on this form. Attach the applicable certificate.

Other supporting forms

Attach to this form the certificate issued by MEDC or SHPO entitling you to the accelerated payment claimed on this form. This will be either a:

- certificate of completion issued under section 437,
- assignment certificate issued under section 437,
- component completion certificate issued under section 437,
- certificate of completed rehabilitation issued under section 435,
- assignment certificate issued under section 435, or
- reassignment certificate issued under section 435.

Mailing Address

Mail the completed Form 4889, including the required certificate for each project, and any additional attachments, to:

Michigan Department of Treasury
Brownfield/Historic Credit Accelerated Refund
PO Box 30059
Lansing MI 48909