



**CREDIT FOR A CERTIFIED HISTORIC STRUCTURE  
PLACED IN SERVICE AFTER JUNE 30, 2003**

Attach to your Income Tax Return

**SC SCH. TC-21**

(9/8/03)  
3380

**20**\_\_\_\_\_

Name As Shown On Tax Return

SS No. or Fed. EI No.

1. Amount of qualified rehabilitation expenditures deducted on federal return per IRC Section 47 for a structure located in SC..... \_\_\_\_\_
2. Enter 10% of Line 1..... \_\_\_\_\_
3. Enter 20% of line 2. This is your current year credit (See Instructions)..... \_\_\_\_\_
4. Allowable credit cannot exceed current year tax liability  
Enter this amount on the appropriate tax credit schedule..... \_\_\_\_\_
5. Subtract line 4 from line 3. This is your credit carryover to future years..... \_\_\_\_\_

**INSTRUCTIONS**

**LINE 1:**

The South Carolina Historic Rehabilitation Incentives Act provides for a nonrefundable income tax credit. The credit is for taxable years beginning after 2002, for property placed in service after June 30, 2003. The Rehabilitation project must meet all requirements for the Federal 20% income tax credit. Federal expenditures for an income producing certified historic structure are reported on SC SCH. TC-21. Rehabilitation expenditures for "certified historic residential structures" that are owner occupied are reported on SC SCH. TC-22.

Enter the amount of expenditures that qualify for the federal credit from your federal tax return for a certified rehabilitation of an historic structure located in South Carolina. The taxpayer must attach to his South Carolina income tax return a copy of the appropriate federal forms showing the amount of federal rehabilitation expenditures claimed.

The terms "taxpayer," "qualified rehabilitation expenditures," and "certified historic structure" have the same meaning as provided in Internal Revenue Code Section 47 and the applicable treasury regulations.

**LINE 2:**

The credit on line 2 is equal to 10% of the qualified rehabilitation expenditures for a certified historic structure located in South Carolina that qualify for the federal rehabilitation credit provided in Internal Revenue Code Section 47.

**LINE 3:**

The credit is claimed in equal installments over a 5-year period beginning with the year that the property is placed in service. Enter 20% of line 2 on line 3.

**LINE 4:**

Allowable credit cannot exceed the current year tax liability.

**LINE 5:**

Any unused credit from the current year may be carried forward for the succeeding 5 years. After five years, the credit expires.

Visit our website at [www.sctax.org](http://www.sctax.org) for more information on tax credits. More information on the South Carolina Historic Rehabilitation Incentives Act may be found at [www.state.sc.us/scdah](http://www.state.sc.us/scdah)

**NOTE:** An "S" corporation, limited liability company, or partnership that qualifies for this credit may pass the credit earned through to each shareholder, member, or partner. The amount of the credit allowed a shareholder, member, or partner is equal to the shareholder's percentage of stock ownership, member's interest in the limited liability company, or partner's interest in the partnership for the taxable year multiplied by the amount of the credit earned by the entity. The credit earned pursuant to this section by an S corporation owing corporate level income tax must be used first at the entity level. Only the remaining credit passes through to each shareholder.

**Social Security Privacy Act Disclosure**

It is mandatory that you provide your social security number on this tax form if you are an individual taking this credit. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's social security number as means of identification in administration of any tax. SC Regulation 117-201 mandates that any person required to make a return to the SC Department of Revenue shall provide identifying numbers, as prescribed, for securing proper identification. Your social security number is used for identification purposes.

**The Family Privacy Protection Act**

Under the Family Privacy Protection Act, the collection of personal information from citizens by the Department of Revenue is limited to the information necessary for the Department to fulfill its statutory duties. In most instances, once this information is collected by the Department, it is protected by law from public disclosure. In those situations where public disclosure is not prohibited, the Family Privacy Protection Act prevents such information from being used by third parties for commercial solicitation purposes.