



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
**PORT CARGO VOLUME
INCREASE CREDIT**
Attach to your Income Tax Return

SC SCH.TC-30

(Rev. 8/23/07)
3419**20**

Names As Shown On Tax Return

SS No. or Fed. EI No.

Part I ELIGIBILITY REQUIREMENTS

1. Was the taxpayer engaged in manufacturing, warehousing or distribution? YES NO
2. Did the taxpayer use South Carolina port facilities? YES NO
3. Did the taxpayer own the cargo at the time the port facilities were used? YES NO
4. Did the taxpayer increase its port cargo volume at these facilities in a single calendar year by at least 5% over its base year port cargo volume? YES NO

If you answered **NO** to any of these questions, **STOP HERE**. You do not qualify for the credit.

Part II PORT CARGO VOLUME INCREASE CREDIT

5. Amount of credit approved by the Council for the tax year. 5. _____

Part III CARRYFORWARD RECONCILIATION

Year Ending (a)	Carryforward from Prior Years (b)	Credits Earned (c)	Credits Available Column (b) + Column (c) (d)	Credits Taken this Year (e)	Credits Carried Forward to Future Tax years Column (d) minus Column (e) (f)
12/31/2006	0				
12/31/2007					
12/31/2008					
12/31/2009					
12/31/2010					
12/31/2011					
TOTALS					

PURPOSE OF FORM

Use Form SC SCH TC-30 to report Port Cargo Volume Increase Credit.

SPECIFIC INSTRUCTIONS**Part I Eligibility Requirements**

Lines 1 through 4 require a "YES" answer for the taxpayer to become eligible for the Port Cargo Volume Increase credit. A "NO" answer to any of the eligibility questions will disqualify the taxpayer from claiming the credit.

Part II Port Cargo Volume Increase Credit

For every year the credit is claimed, the taxpayer must submit an application to the Coordinating Council for Economic Development (Council), at the SC Department of Commerce, by March 1 following the calendar year port cargo volume increased.

Line 5: Enter the amount of the credit as determined by the Council.

Part III Carryforward Reconciliation

Column (a) Indicate which tax year the Port Cargo Volume Increase Credit was earned.

Column (b) For 2006, there is no carryforward.

Column (c) Enter the amount of the credit as determined by the Council.

Column (d) Add columns (b) and (c). This is the total credit that can be claimed in the current tax year.

Column (e) Enter credits taken this year.

Column (f) Subtract column (e) from column (d). This is be the credit amount that is a carry forward to the next tax year.
Total credit earned is a summation of all the rows in column (c). Total credits utilized is a summation of all the rows in column (e): Total credits carryforward to future years is a summation of all the rows in column (f).

GENERAL INSTRUCTIONS

The Port Cargo Volume Increase Credit can be utilized starting on the 2006 tax return. A taxpayer engaged in manufacturing, warehousing, or distribution that uses port facilities in this State and increases port cargo volume at these facilities by a minimum of 5% in one calendar year over the base year may qualify for an income tax credit. The credit amount is determined by the Coordinating Council for Economic Development (Council) at the Department of Commerce.

In order to be certified by the Council, a taxpayer must:

1. Be engaged in manufacturing, warehousing, or distribution;
2. Use South Carolina port facilities;
3. Own the cargo at the time the port facilities are used; and
4. Increase its port cargo volume at these facilities in single calendar year by at least 5% over its base year port cargo volume.

The maximum amount of credits allowed to all taxpayers for a calendar year is limited to \$8 million. A qualifying taxpayer generally will not be allocated more than a \$1 million credit for a calendar year. However, if by March fifteenth of the following year, the \$8 million maximum amount has not been fully allocated, those taxpayers who were allocated the maximum \$1 million credit will be allowed a pro rata share of the remaining unallocated credit.

Attach a copy of the certification form issued to you by the Council if you are filing a paper return. If filing electronically, keep the certification form with your tax records.

Credit in excess of your tax liability may be carried forward for 5 succeeding tax years.

FILING AN APPLICATION WITH THE COUNCIL

For every year the credit is claimed, the taxpayer must submit an International Trade Incentive Program Tax Credit application to the Council, by March 1 following the calendar year Port Cargo volume increased. The application will include a schedule indicating:

- (1) the method for determining the base year port cargo volume and the increase;
- (2) the amount of the base year port cargo volume;
- (3) the amount of increase in port cargo volume for the taxable year over the base year, stated both as a percentage increase and as a total increase, including information which demonstrates that it has met the base year port cargo volume requirements and the 5% increase requirements;
- (4) any credit used in prior years; and
- (5) the amount of any credit carried over from prior years.

The Council has sole discretion in allocating credits.

DEFINITIONS

A “port facility” is any publicly or privately owned facility located in South Carolina through which cargo is transported to or from South Carolina by way of waterborne ship or vehicle and which handles cargo owned by third parties in addition to cargo owned by the port facility’s owner.

“Port cargo volume” is total net tons of noncontainerized cargo or TEUs of cargo transported by waterborne ship or vehicle through a port facility.

The “base year” is Calendar Year 2005 if the port cargo volume is at least 75 net tons of noncontainerized cargo or 10 loaded TEUs. If the port cargo volume is less than the required amount or if the taxpayer located in South Carolina after 2005, the base year is the first January 1- December 31 calendar year meeting the requirements of at least 75 net tons of noncontainerized cargo or 10 loaded TEUs. Base year port cargo volume is recalculated each calendar year after the initial base year.

A “TEU” is a 20 foot equivalent unit, a volumetric measure based on the size of a container 20 feet long, by 8 feet wide, by 8 feet 6 inches high.

Social Security Privacy Act

It is mandatory that you provide your social security number on this tax form if you are an individual taxpayer. 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.