



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE

SCENIC RIVERS TAX CREDIT

SC SCH. TC-5

(10/2/06)
3239

Attach to your Income Tax Return

20_____

Name As Shown On Tax Return _____

SS No. or Fed. EI No. _____

Date of Donation _____

Location of Property _____

1. Donation of Property with Easement

A. Fair Market Value of Land Before Donation _____

B. Fair Market Value of Land After Donation _____

C. Value of Donation (A - B) _____

2. Donation of Fee Simple _____

3. Donation Total (Line 1C + Line 2) _____

4. Credits Taken:	Tax Year	Amount
A. Credit taken in _____	is \$ _____	
B. Credit taken in _____	is \$ _____	
C. Credit taken in _____	is \$ _____	
D. Credit taken in _____	is \$ _____	
E. Credit taken in _____	is \$ _____	
TOTAL (Should not exceed Donation Total)		\$ _____

5. Company or Individual that assessed Fair Market Value(s) _____

GENERAL INSTRUCTIONS

A landowner who donates a perpetual easement to the State of South Carolina under the Scenic Rivers Program (Title 49, Chapter 29) is entitled to a credit against state income tax. The credit allowed is equal to the fair market value of the easement granted, meaning the difference between the fair market value of the property before the easement and the fair market value of the property after the easement. Land subject to a permanent easement becomes exempt from all property taxes. A donor of land in fee simple is entitled to a credit against state income tax equal to the value of the fee donated. For both donations in fee simple or easement, the donor may elect to take the deduction during a five-year period following the donation. The total deduction may be taken during any one year of the five-year period or the deduction may be taken in proportionate amounts during the five-year period. The value of the fee or easement must be assessed at the time of the donation.

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.