

LOUISIANA
DEPARTMENT of REVENUE

**Schedule of Ad Valorem Tax Credit Claimed by
Manufacturers, Distributors and Retailers for Ad
Valorem Tax Paid on Inventory or Natural Gas**

Louisiana Revised Statute 47:6006

IMPORTANT: Use this form if filing a 2015
or prior tax year after June 30, 2016.
See instructions.

PLEASE PRINT OR TYPE.

Taxpayer Name
LDR Account ID
Filing Period

Parish Name of Louisiana Parish that issued the assessment	Assessment Number	Total Assessment	Inventory Assessment Qualified Inventory held by manufacturers, suppliers or retailers	Ratio Inventory Assessment/ Total Assessment <i>Use only if using ratio method to determine eligible tax credit *</i>	Total Assessed Tax Paid	Qualified Inventory Tax Credit Claimed on Current Year Return List actual tax paid or apply ratio method to determine eligible tax credit	Check Number	Check Date	Check Amount

* See RIB 06-036 for instructions and additional information.

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Taxpayer Name	
SSN/LDR Account ID	Filing Period

Check the box for the credit type this worksheet is used to calculate: Inventory Tax credit (50F) Ad Valorem Natural Gas Credit (51F)

	See instructions to complete Lines 1 through 13 below.	Total Column	Column 1	Column 2	Column 3	Column 4	Column 5
1	Industrial Tax Exemption program (ITEP) related ad valorem taxes						
2	New business limitation.						
3	Amount of ad valorem taxes paid qualifying for the credit.						
4	If Line 3 of the Total Column is less than or equal to \$500,000, see instructions. Otherwise, go to Line 5.						
5	Tax Liability after Nonrefundable credits.						
6A	Refundable Child Care Credit, Refundable School Readiness Credit and/or Earned Income Credit, if applicable.						
6B	Louisiana Citizens Insurance Credit						
6C	Inventory Tax credit						
6D	Total Refundable Credits applied on your return before this schedule.						
7	Tax Liability before applying the Inventory Tax Credit or Ad Valorem Credit.						
8	Amount of the credit exceeding tax liability.						
9	Enter the amount from Line 8, Total Column, or \$1,000,000, whichever is less.						
10	Multiply Line 9 by 75 percent. This is the refundable portion of your credit for the all taxpayers						
11	Divide Line 10 by Line 8. This is the ratio of the excess credit that is refundable.						
12	Refundable credit amount per taxpayer.						
13	Amount of credit to report on return.						
14	Credit carry forward amount per taxpayer.						

INSTRUCTIONS

Acts 4 and 5 of the 2016 Second Extraordinary Session of the Louisiana Legislature amended R.S. 47:6006 concerning the calculation of the Inventory Tax credit (50F) and the Ad Valorem Natural Gas Credit (51F) for all returns received on or after July 1, 2016 regardless of tax year. Exception: amended returns filed on or after July 1, 2016 in which the credit was properly claimed on the original return filed before July 1, 2016. Part of the changes require that taxpayers that are members of a federal consolidated group combine their inventory taxes paid in order to determine the amount of the excess credit that is refundable.

GENERAL INSTRUCTIONS

1. This worksheet was designed to assist taxpayers in calculating the credit and provide the necessary computation to LDR. If you filed a consolidated federal income tax return, you must calculate the refundable portion of either the Inventory Tax credit (50F) or the Ad Valorem Natural Gas Credit (51F) on a consolidated basis. You will need to complete one worksheet per credit type and attach a copy of the worksheet to the return of each taxpayer, whether an entity or person, included on the worksheet.

If you do not file a consolidated federal income tax return, you must use the worksheet to calculate your credit.

2. Enter the Taxpayer's name, SSN/LDR Account ID and filing period for the return to which this worksheet is attached in the space provided. Check the box for the credit type you are calculating on this worksheet. If you need to calculate both credit types, you must first complete this worksheet for the inventory tax credit and then complete a separate worksheet for the Ad Valorem Natural Gas Credit.
3. Columns are provided on Form R-10610 to report each taxpayer in the consolidated group separately. Starting in Column 1, enter the LDR account number, or for an individual, the last four digits of their SSN, of any taxpayer included in the federal consolidated return AND paid ad valorem taxes qualifying for the credit in each column. **Attach additional pages as needed and enter the totals of each additional page in the columns on the first page.**
4. If you are a manufacturer who has claimed the property tax exemption under the Industrial Tax Exemption program (ITEP) during the taxable year in which the local inventory taxes were levied; or are any related party, affiliate, subsidiary, parent company, or owner of such manufacturer for the inventory held that is related to the business of such manufacturer, your credit for the inventory held that is related to the business of such manufacturer is limited to tax and the excess can be carried forward not to exceed five years. **If this applies** to you, you will need to complete Form R-10610-ITE first to calculate your credit for ad valorem taxes paid on the inventory held that is related to the business of the ITEP manufacturer. If you paid ad valorem taxes on inventory not related to the ITEP manufacturer, that amount will be reported on Form R-10610.
5. This form should be used for any original returns for tax years 2015 and prior that is filed on or after July 1, 2016 or any amended returns for tax years 2015 and prior that is filed on or after July 1, 2016 if the credit was not previously claimed.

SPECIFIC LINE ITEM INSTRUCTIONS

1. For each taxpayer listed starting in Column 1, enter the amount of ad valorem taxes paid on the inventory held that is related to the business of the ITEP manufacturer. This amount is from Form R-10610-ITE, Line 2.
2. For each taxpayer listed starting in Column 1, if the business was formed or first registered to do business in Louisiana after April 15, 2016, enter the date on Line 2. If the answer is no, enter "No". If one taxpayer answered "Yes", enter "Yes" in the "Total Column".
3. For each taxpayer listed starting in Column 1, enter the amount of ad valorem taxes paid to local subdivisions in Louisiana on inventory held by manufacturers, distributors, retailers OR natural gas held, used, or consumed in providing natural gas storage services or operating natural gas storage. Do not enter any amounts reported on Line 1. Enter the total of all columns in the "Total Column".
4. If the amount on Line 3, Total Column, is greater than \$500,000, go to Line 5.

If the amount on Line 3, Total Column, is less than or equal to \$500,000, your entire credit (Line 3) will be used to offset tax and any excess will be refunded. For each taxpayer listed, enter the amount from Line 3 of their column on Schedule RC or Schedule F with the identifying three-digit code.

Special instructions for any taxpayer listed with "Yes" on Line 2:

If Line 3 is less than \$10,000, your credit (Line 3) will be used to offset tax and any excess will be refunded. Enter the amount from Line 3 on Schedule RC or Schedule F with the identifying three-digit code. However, the taxpayer must be included in the remaining calculations to determine the refundability for the group.

If Line 3 is equal to or greater than \$10,000 but less than \$500,000, your credit (Line 3) will be used to offset tax and 75 percent of the excess will be refunded. Complete the rest of the worksheet using just the column for this taxpayer and the "Total Column". The other columns will be blank for Lines 5 through 8, 12 and 13.

Stop here; you are finished with the worksheet.

5. For each taxpayer listed starting in Column 1, enter the amount of your total tax from your tax return. For individuals, enter the Total Tax and Consumer Use tax. See chart below for line numbers. Enter the total of all columns in the "Total Column"

Tax Year	IT-540	IT-540B	IT-540BNRA	IT-541	R-6922	CIFT-620
2015	Line 18	Line 18	Line 14	Line 12	Line 4	Line 4 & 9
2014	Line 18	Line 19	Line 14	Line 12	Line 4	Line 4 & 11
2013	Line 18	Line 19	Line 14	*See Below	Line 4	Line 4 & 11
2008 - 2012	Line 18	Line 19	Line 14	*See Below	N/A	Line 4 & 11

*IT-541 2008-2013 use Line 13 minus Line 14A and Nonrefundable credits reported on Line 14B

- 6A. For each taxpayer listed starting in Column 1, enter the amount of your Refundable Child Care credit, Refundable School Readiness credit and/or Earned Income credit. These credits are only claimed on individual income tax returns. See chart below for line numbers. Enter the total of all columns in the "Total Column"

Credit	IT-540 2015	IT-540B 2015	IT-540 2008 -2014	IT540B 2008 - 2014
Refundable Child Care credit	Line 19	Line 19	Line 19	Line 20
Refundable School Readiness	Line 20	Line 20	Line 20	Line 21
Earned Income credit	Line 21	N/A	Line 21	N/A

- 6B. For each taxpayer listed starting in Column 1, enter the amount of your Louisiana Citizens Insurance credit from your tax return. See chart below for line numbers. Enter the total of all columns in the "Total Column"

Tax Year	IT-540	IT-540B	IT-540BNRA	IT-541	R-6922	CIFT-620
2015	Line 22	Line 21	Line 15A	Line 13	Line 5A	Line 11A
2014	Line 22	Line 22	Line 15A	Line 13	Line 5	Line 15
2013	Line 22	Line 22	Line 15A	amount included on Line 14B	Line 5	Line 15
2008 - 2012	Line 22	Line 22	Line 15A	amount included on Line 14B	N/A	Line 15

- 6C. Complete this line only if both credits are claimed and after calculating the Inventory Tax Credit. For each taxpayer listed starting in Column 1, enter the Inventory Tax credit amount claimed on Schedule F (Individual) or Schedule RC . Enter the total of all columns in the "Total Column"

- 6D. For each taxpayer listed starting in Column 1, add Lines 6A through 6C. Enter the total of all columns in the "Total Column"

7. Tax Liability before applying the Inventory Tax Credit or Ad Valorem Credit. For each taxpayer listed starting in Column 1, subtract Line 6D from Line 5. If less than zero, enter zero. Enter the total of all columns in the "Total Column"

8. Amount of the credit exceeding tax liability. For each taxpayer listed starting in Column 1, subtract Line 7 from Line 3. If less than zero, enter zero. Enter the total of all columns in the "Total Column"

If Line 8, Total Column, is equal to zero, your entire credit on Line 3 will be used to offset tax. For each taxpayer listed starting in Column 1, enter the amount from Line 3 on Schedule RC or Schedule F with the identifying three-digit code. Stop here; you are finished with the worksheet.

9. In the Total Column, enter the amount from Line 8, Total Column, or \$1,000,000, whichever is less.

10. Multiply Line 9, Total Column, by 75 percent, round to the nearest dollar, and enter the result in the Total Column. This is the refundable portion of your credit for all taxpayers.

11. Divide Line 10, Total Column, by Line 8, Total Column, round to six places after the decimal, and enter the ratio in the Total Column. This is the ratio of the excess credit that is refundable.

12. For each taxpayer listed starting in Column 1, multiply Line 8 by the ratio on Line 11, Total Column, round to the nearest dollar. Enter the total of all columns in the "Total Column" This amount should equal Line 10, Total Column, except for minor rounding differences.

13. For each taxpayer listed starting in Column 1, if Line 8 is greater than zero, add Lines 7 and 12. Otherwise, enter the amount from Line 3. For each taxpayer, enter the amount from Line 13 on Schedule RC or Schedule F with the identifying three-digit code.
14. For each taxpayer listed starting in Column 1, subtract Line 12 from Line 8. Enter the total of all columns in the "Total Column". This amount is your credit carry forward. This amount should be reported on next year's return, on Schedule NRC or G, with the identifying three-digit code listed below.

Tax Year	2015	2008-2014
Inventory Tax credit	218	299
Natural Gas	219	299