

For taxable year beginning _____, and ending _____

All healthy forest credit forms must be attached to your return

ALL BUSINESSES MUST BE CERTIFIED BY THE DEPARTMENT OF COMMERCE AND SUBMIT A COPY OF THE CERTIFICATION TO THE DEPARTMENT OF REVENUE FOR APPROVAL BEFORE USING THE CERTIFICATION FOR THE PURPOSE OF ANY TAX INCENTIVE.

Name(s) as shown on Forms 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X or 165	Your Social Security No. or Employer ID No.
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Part I Healthy Forest Enterprise Information

- 1 Name of Healthy Forest Enterprise 1. _____
- 2 Employer identification number 2. _____

Part II Average number of Full-Time Employees

3 Average number of full-time employees in the Healthy Forest Enterprise during the current taxable year	3	
4 Average number of full-time employees in the Healthy Forest Enterprise during the immediately preceding taxable year.....	4	
5 Net increase in average number of full-time employees - subtract line 4 from line 3.....	5	

Part III Net Increase in Qualified Employment Positions

6 Total number of filled qualified employment positions created in the current year	6	
<i>The business must create at least three new qualified employment positions in the first taxable year in which the credit is claimed.</i>		
7 Net increase in average number of full-time employees enter the number from Part II, line 5	7	
8 Net increase in qualified employment positions for this Healthy Forest Enterprise - enter the lesser of line 6 or line 7	8	

Part IV Limitation on number of Qualified Employment Positions

9 Maximum number of filled qualified employment positions on which a credit may be calculated	9	200
10 Maximum number of new qualified employment positions on which you may claim the credit - enter the lesser of line line 8 or line 9	10	

Part V Credit calculation for Qualified Employment Positions

		(a)	(b)	(c)	(d)
		Number of qualifying employees	Qualifying wages	Percentage	Allowable credit
11	Qualified new employees			25%	
12	Previously qualified employees in the second year of continuous employment			33 1/3%	
13	Previously qualified employees in the third year of continuous employment			50%	
14	Totals				

Part VI S Corporation Credit Election and Shareholder's Share of Credit

15 The S Corporation has made irrevocable election for the taxable year ending _____ to:
(CHECK ONLY ONE BOX)

Claim the credit, as shown on Part V, line 14, column (d), for the taxable year mentioned above;

OR

Pass the credit, as shown on Part V, line 14, column (d), for the taxable year mentioned above through to its shareholders.

Signature

Title

Date

If passing the credit through to the shareholder, complete lines 16 through 18 separately for each shareholder.
Furnish each shareholder with a copy of the completed Form 332.

16 Name of shareholder _____

17 Shareholder's TIN _____

18 Shareholder's share of the amount on Part V, line 14, column (d) _____

Part VII Partner's Share of Credit

Complete lines 19 through 21 separately for each partner.
Furnish each partner with a copy of the completed Form 332.

19 Name of partner _____

20 Partner's TIN _____

21 Partner's share of the amount on Part V, line 14, column (d) _____

Part VIII Total Available Credit

22 Current year's credit. Individuals, corporations, or S corporations that are claiming the credit - *enter amount from Part V, line 14, column (d)*. S corporation shareholders - *enter the amount from Part VI, line 18*. Partners of a partnership - *enter amount from Part VII, line 21*.

This is the total available credit. *Enter the total here and on Form 300, Part I, line 15, or Form 301, Part I, line 19*.....

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