

For the calendar year 2007 or
fiscal year beginning MM,DD,YYYY and ending MM,DD,YYYY.

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 Form 140, 140PY, 140NR, 140X, 120, 120A, 120S, 120X or 165	Social security number or employer identification number
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Check one box to indicate the year this form represents for claiming the credit:

- First Year
 Second Year
 Third Year
 Fourth Year
 Fifth Year
 Sixth Year or more

Part I Business 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 - <i>subtract line 4 from line 3</i>	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 - <i>enter the number from Part II, line 5</i>	7	
8 Net increase in qualified employment positions for this Healthy Forest Enterprise - <i>enter the lesser of line 6 or line 7</i>	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 - <i>enter the lesser of line 8 or line 9</i>	10	

Part V Credit Calculation for Qualified Employment Positions

		(a) Number of qualifying employees	(b) Qualifying wages	(c) Percentage	(d) 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 Recapture of Credit

15	Taxable year in which the certification of the business as a Healthy Forest Enterprise was revoked or terminated	15	
16	First taxable year in which the Credit for Healthy Forest Enterprises was allowed	16	
17	Number of years between when the credit was first allowed and when the certification was revoked or terminated.....	17	
18	Enter percent based on the number of years entered on line 17 - <i>see instructions</i>	18	%
19	Full amount of all credits previously allowed	19	00
20	Total recapture of Credit for Healthy Forest Enterprises. <i>Multiply line 19 by the percentage on line 18.</i>	20	00

Part VII S Corporation Credit Election and Shareholder’s Share of Credit and Credit Recapture

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

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

OR

Pass the credit for healthy forest enterprises, 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 shareholders, complete lines 22 through 24 separately for each shareholder.
 If passing credit recapture through to the shareholders, also complete line 25 separately for each shareholder.
 Furnish each shareholder with a copy of the completed Form 332.

22 Name of shareholder _____

23 Shareholder's TIN _____

24	Shareholder's share of the credit year's credit from Part V, line 14, column (d)	24		00
25	Shareholder's share of the credit recapture from Part VI, line 20.....	25		00

Part VIII Partner’s Share of Credit and Credit Recapture

Complete lines 26 through 28 separately for each partner.
 If passing credit recapture through to the partners, also complete line 29 separately for each partner.
 Furnish each partner with a copy of the completed Form 332.

26 Name of partner _____

27 Partner's TIN _____

28	Partner's share of the current year's credit from Part V, line 14, column (d)	28		00
29	Partner's share of the credit recapture from Part VI, line 20.....	29		00

Part IX Credit Recapture Summary

30 Enter the taxable year(s) in which you took a credit or credit carryover for the disqualified Healthy Forest Enterprise _____

31	Enter the total amount of credit originally allowable for the disqualified Healthy Forest Enterprise.....	31		00
32	Enter the total amount of the credit to be recaptured • Individuals, corporations, and S corporations - <i>enter the amount from Part VI, line 20.</i> • S corporation shareholders - <i>enter the amount from Part VII, line 25.</i> • Partners of a partnership - <i>enter the amount from Part VIII, line 29</i>	32		00
33	Subtract line 32 from line 31 and enter the result. This is the amount of credit allowable for the disqualified Healthy Forest Enterprise	33		00
34	Amount of credit on line 31 that you have claimed on prior years' returns	34		00
35	Subtract line 34 from line 33 and enter the result	35		00

If the result is a *positive* number, that is the amount of credit carryover remaining that you may use in future taxable years. Enter this positive number in Part X, column d, on the line for the year in which the disqualified credit arose.

If the result is a *negative* number, that is the amount of credit you must recapture. If a negative number, enter "zero" in Part X, column d, on the line for the year in which the disqualified credit arose.

- Corporations, also enter this amount as a *positive* number on Form 300, Part II, line 21.
- Individuals, also enter this amount as a *positive* number on Form 301, Part II, line 29.

Part X Available Credit Carryover

	(a) Taxable year	(b) Original credit amount	(c) Amount previously used	(d) Available credit carryover - subtract column (c) from column (b)
36				
37				
38				
39				
40				
41	Total available carryover			

Part XI Total Available Credit

42 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 VII, line 24.* Partners of a partnership - *enter amount from Part VIII, line 28*.....

43 Available credit carryover from Part X, line 41, column (d).....

44 Total available credit. *Add line 42 and line 43.* Corporations and S corporations - *enter total here and on Form 300, Part I, line 12.* Individuals - *enter total here and on Form 301, Part I, line 18*.....

42		00
43		00
44		00