

Name _____

Identifying number as shown on page 1 of your tax return _____

Important.—The taxpayer's wage and salary deduction must be reduced by the credit on line 9 if the taxpayer elects to claim this credit. (See instruction G.)

If you are an electing small business corporation, partnership, estate, or trust which apportions the credit to shareholders, partners, or beneficiaries, complete only lines 1 through 9.

If you are an individual shareholder, partner, beneficiary, or patron, who receives a jobs credit(s) from a small busi-

ness corporation, partnership, estate, trust, or section 1381(a) cooperative, and have no other jobs credit, skip lines 1 through 9; enter your apportioned credit(s) on line 10, 11, 12, or 13 and complete the balance of the form as applicable.

If you are an individual who receives

more than one jobs credit, see instruction for line 9.

Note: If you are a member of a group of trades or businesses that are under common control or an estate or trust that apportions the jobs credit between itself and its beneficiaries, please see instruction H (2) and the instruction for line 9 before completing the form.

Part I Jobs Credit

1 Complete the schedule below for qualified first-year wages (limited to \$6,000 for each employee) paid or incurred during the tax year to employees who are certified as members of a targeted group (see instructions D and E):

| (a) Targeted group | (b) Number of employees within each group | (c) Total qualified first-year wages paid or incurred per group |
|---|--|--|
| Targeted group A | | |
| Targeted group B | | |
| Targeted group C | | |
| Targeted group D | | |
| Targeted group E | | |
| Targeted group F | | |
| Targeted group G | | |
| 2 Total—Add the amounts in columns (b) and (c) | | |

3 Enter 30% of the total FUTA wages paid during the 1979 calendar year (see instructions) **3**

4 Enter the smaller of line 2, column (c), or line 3 **4**

5 Complete the schedule below for qualified second-year wages (limited to \$6,000 for each employee) paid or incurred during the tax year to employees who are certified as members of a targeted group (see instructions D and E):

| (a) Targeted group | (b) Number of employees within each group | (c) Total qualified second-year wages paid or incurred per group |
|---|--|---|
| Targeted group A | | |
| Targeted group B | | |
| Targeted group C | | |
| Targeted group D | | |
| Targeted group E | | |
| Targeted group F | | |
| Targeted group G | | |
| 6 Total—Add the amounts in columns (b) and (c) | | |

7 Enter 50% of line 4 (see instruction I for special limits) **7**

8 Enter 25% of line 6, column (c) (see instruction I for special limits) **8**

9 Current year jobs credit—Add lines 7 and 8. Enter here and include on Schedule C (Form 1040), line 31(b); Form 1120, line 13b, page 1; or the corresponding appropriate line on other returns (see instruction G for details). (Members of a group of trades or businesses under common control, electing small business corporations, partnerships, estates and trusts, see instruction for line 9.) **9**

10 Shareholder's current year jobs credit from Schedule K-1 (Form 1120S) **10**

11 Partner's current year jobs credit from Schedule K-1 (Form 1065) **11**

12 Beneficiary's current year jobs credit from Schedule K-1 (Form 1041) **12**

13 Patron's jobs credit—Enter credit allocated from cooperative (see instruction J) **13**

14 Total jobs credit for current year—Add lines 9 through 13 **14**

15 Carryback and carryover of unused credit(s) other than shareholder's, partner's, or beneficiary's unused credit(s) entered on line 22, 23, or 24 **15**

Part II Tax Liability Limitation

| | | | |
|--|--|-----|----|
| 16 | | } | 16 |
| a Individuals—Enter amount from Form 1040, line 37, page 2 | | | |
| b Estates and trusts—Enter amount from Form 1041, line 27, page 1 | | | |
| c Corporations—Enter amount from Schedule J (Form 1120), line 3, page 3 | | | |
| 17 a | Credit for the elderly (individuals only) | 17a | |
| b | Foreign tax credit | 17b | |
| c | Investment credit | 17c | |
| d | WIN credit | 17d | |
| e | Credit for political contributions (individuals only) | 17e | |
| f | Credit for child and dependent care expenses (individuals only) | 17f | |
| g | Possessions corporation tax credit (corporations only) | 17g | |
| h | Tax on lump-sum distributions from Form 4972 or Form 5544 | 17h | |
| i | Section 72(m)(5) penalty tax (individuals only) | 17i | |
| j | Total—Add lines 17a through 17i | 17j | |
| 18 | Subtract line 17j from line 16 | 18 | |
| 19 | Tax liability limitation for line 14—Enter 90% of line 18 | 19 | |
| 20 | Allowed current year jobs credit—Enter smaller of line 14 or line 19. If line 14 does not contain an entry, enter zero. (Section 1381(a) type cooperatives, see instruction J.) | 20 | |
| 21 | Tax liability limitation for lines 22, 23, and 24—Subtract line 20 from line 19 (all filers other than shareholders, partners and beneficiaries to which lines 22, 23, or 24, apply, are to skip lines 22 through 25; enter zero on line 26; and complete lines 27 through 29 as applicable) | 21 | |
| 22 | Enter shareholder's unused carryover credit from tax years beginning prior to 1-1-79 | 22 | |
| 23 | Enter partner's unused carryover credit from tax years beginning prior to 1-1-79 | 23 | |
| 24 | Enter beneficiary's unused carryover credit from tax years beginning prior to 1-1-79 | 24 | |
| 25 | Lines 22, 23 and 24 limits: | | |
| a | Enter the smallest of line 21, 22, or the amount figured by using the formula in the line 25 instruction | 25a | |
| b | Enter the smallest of line 21, 23, or the amount figured by using the formula in the line 25 instruction | 25b | |
| c | Enter the smallest of line 21, 24, or the amount figured by using the formula in the line 25 instruction | 25c | |
| 26 | Total allowed unused carryover credit(s) from tax years beginning prior to 1-1-79 for shareholders, partners, and beneficiaries—Add lines 25a through 25c. If zero, enter zero. Do not enter more than line 21 | 26 | |
| 27 | Tax liability limitation for line 15—Subtract line 26 from line 21 | 27 | |
| 28 | Total allowed unused credit from line 15—Enter the smaller of line 27 or line 15 | 28 | |
| 29 | Total allowed jobs credit from all sources—Add lines 20, 26, and 28. Enter here and on Form 1040, line 44; Schedule J (Form 1120), line 4(d), page 3; or the appropriate line on other returns | 29 | |