

Taxable Year	Taxpayer Name	Account No./FEIN
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Schedule BP - Franchise and Excise Brownfield Property Credit

Tenn. Code Ann. § 67-4-2009(8)-(9)

1. Amount of Brownfield Property Credit approved for the current tax period, attach letter from the Department of Revenue (1) _____
2. Credit available from prior year(s) (from Schedule BPCF) (2) _____
3. Total credit available (dd Lines 1 and 2) (3) _____
4. Franchise and excise tax liability before any credits (Sch. A, Line 3 plus Sch. B, Line 5) ... (4) _____
5. a. Limitation on credit (50% of Line 4, see instructions). Enter 0 if an amount is on 5b..... (5a) _____
 b. Limitation on credit (75% of Line 4, see instructions). Enter 0 if an amount is on 5a... (5b) _____
 c. Greater of line 5a or 5b (5c) _____
6. Franchise and excise tax liability before any credits (Sch. A, Line 3 plus Sch. B, Line 5) (6) _____
7. Credits from Schedule D, Lines 1, 2, and 7 (7) _____
8. Tax before Brownfield Property Credit and after credits on Sch. D, Lines 1, 2, and 7 (Subtract Line 7 from Line 6) (8) _____
9. Amount available in current year (Enter the smaller value of Lines 3, 5c or 8) (9) _____

Schedule BR - Franchise and Excise Brownfield Remediation Credit

Tenn. Code Ann. § 67-4-2009(10)

1. Remediation costs for a brownfield property for a qualified development project in a tier 3 or tier 4 enhancement county. Cannot exceed \$500,000 for the project..... (1) _____
2. Credit available from prior year(s) (from Schedule BRCF) (2) _____
3. Total credit available (Add Lines 1 and 2) (3) _____
4. Franchise and excise tax liability before any credits (Sch. A, Line 3 plus Sch. B, Line 5) (4) _____
5. Credits from Schedule BP Line 9, Schedule D, Lines 1, 2, and 7 (5) _____
6. Tax before Brownfield Remediation Credit and after other credits (Subtract Line 5 from Line 4) (6) _____
7. Amount available in current year (Enter the smaller value of Lines 3 or 6) (7) _____

Total Brownfield Property and Brownfield Remediation Credits

1. Total from Schedule BP, Line 9 plus Schedule BR, Line 7 (Enter here, and on Schedule D, Line 3) (1) _____

Schedule BPCF - Schedule of Brownfield Property Credit Carryover

Year	Period Ended MM/YY	Original Return or as Amended	Used in Prior Year(s)	Expired	Brownfield Property Credit Carryover
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total Amount (Enter here and Schedule BP, Line 2)					

Schedule BRCF - Schedule of Brownfield Remediation Credit Carryover

Year	Period Ended MM/YY	Original Return or as Amended	Used in Prior Year(s)	Expired	Brownfield Remediation Credit Carryover
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total Amount (Enter here and Schedule BR, Line 2)					

Schedule BP - Franchise and Excise Brownfield Property Credit

Instructions:

General Information

The Brownfield Property Tax Credit provides a credit for a qualified development project that has received approval by the commissioners of Revenue, Economic and Community Development and Finance and Administration. Tenn. Code Ann. §§ 67-4-2009(8)-(9).

In order to receive the credit, the taxpayer must submit a claim for the credit, along with documentation as required by the commissioner showing that the capital investment was made toward the qualified development project during the investment period. The taxpayer shall not be eligible to receive the credit until the minimum capital investment has been met. The commissioner shall review the claim for the credit and notify the taxpayer of the approved tax credit amount. The taxpayer may not take the credit until the commissioner has notified the taxpayer of the approved amount. Tenn. Code Ann. §§ 67-4-2009(8)(F)-(G), 67-4-2009(9)(E)-(F).

Line by Line Instructions

Line 1 Enter the approved credit amount. This amount is based on actual costs and documentation previously submitted to the department and approved for the credit. Attach the letter from the Department that notified you of the approved credit amount. A taxpayer whose Brownfield Tax Credit Business Plan has been approved will have received letters titled Brownfield Determination and Best Interest of the State Determination that show the credit was tentatively approved for a given amount. Enter the final approved amount, not the tentatively approved amount on Line 1.

Line 2 Enter the amount of credit carryover from Schedule BPCF.

Line 3 Add Lines 1 and 2.

Line 4 Add Schedule A, Line 3 and Schedule B, Line 5.

Line 5a Enter 50% of Line 4 if the brownfield property was purchased in a tier 1 or tier 2 enhancement county, otherwise enter 0.

Line 5b Enter 75% of Line 4 if the brownfield property was purchased in a tier 3 or tier 4 enhancement county, otherwise enter 0.

Line 5c Enter the greater of line 5a or 5b.

Line 6 Add Schedule A, Line 3 and Schedule B, Line 5.

Line 7 Add Schedule D, Lines 1, 2, and 7.

Line 8 Subtract Line 7 from Line 6.

Line 9 Enter the least of Lines 3, 5c, or 8. Also, enter this amount on Schedule D, Line 3.

Schedule BR - Franchise and Excise Brownfield Remediation Credit

Instructions:

General Information

The Brownfield Remediation Credit provides a credit for "remediation costs" paid or incurred by a taxpayer in connection with a qualified development project that is located in a tier 3 or 4 enhancement county and has received approval by the commissioners of Revenue, Economic and Community Development and Finance and Administration. The maximum credit allowed for remediation costs for a qualified development project is \$500,000. Tenn. Code Ann. § 67-4-2009(10).

"Remediation costs" means costs that are directly related to the investigation, remediation, or mitigation of a brownfield property as required by a voluntary agreement or consent order pursuant to Tenn. Code Ann. § 68-212-224.

In order to receive the credit, the taxpayer must submit a claim for the credit, along with documentation as required by the commissioner showing that the capital investment was made toward the qualified development project during the investment period. The commissioner shall review the claim for the credit and notify the taxpayer of the approved tax credit amount. The taxpayer may not take the credit until the commissioner has notified the taxpayer of the approved amount. Tenn. Code Ann. § 67-4-2009(10).

Line by Line Instructions

- Line 1 Enter the approved credit amount. This amount is based on actual costs and documentation previously submitted to the department and approved for the credit. Attach the letter from the Department that notified you of the approved credit amount. A taxpayer whose Brownfield Tax Credit Business Plan has been approved will have received letters titled Brownfield Determination and Best Interest of the State Determination that show the credit was tentatively approved for a given amount. Enter the final approved amount, not the tentatively approved amount on Line 1. Cannot exceed \$500,000 for the project.
- Line 2 Enter the amount of credit carryover from Schedule BRCF.
- Line 3 Add Lines 1 and 2.
- Line 4 Add Schedule A, Line 3 and Schedule B, Line 5.
- Line 5 Credits from Schedule BP Line 9, Schedule D, Lines 1, 2, and 7.
- Line 6 Tax before Brownfield Remediation Credit and after other credits (subtract Line 5 from Line 4).
- Line 7 Amount available in current year (enter the smaller value of Lines 3 or 6). Also, enter this amount on Schedule D, Line 3 (along with any credit amount reported on Schedule BP, Line 9).

Schedule BPCF - Schedule of Brownfield Property Credit Carryover

Instructions:

The Brownfield Property Credit may be carried forward and used to offset franchise and excise tax for up to twenty-five years or until fully utilized, whichever occurs first.

Column Headings

- Period Ended – Enter the ending date of the tax period in which the credit originated. List the oldest period first.
- Original Return or as Amended – Enter the amount of credit created in the corresponding tax period. If this amount has been adjusted by the Department, or otherwise amended, enter the corrected amount. If there is an adjustment that has not been previously reported to us, simply changing this line will not adjust our records. Adjustments must be made on the applicable Departmental form (amended FAE170, Federal Income Revision form, etc.) or by correspondence with supporting documentation.
- Used in Prior Year(s) – Enter the cumulative amount of credit that has previously been used. The oldest credit within the 25 year carryover period is used first.
- Expired – Enter the amount of credit that expired because it was not used within the 25 year carryover period.
- Brownfield Credit Carryover Available – Enter each year's carryover amount less amounts used, or expired. Enter the total credit carryover on Schedule BP, Line 2.

Schedule BRCF - Schedule of Brownfield Remediation Credit Carryover

Instructions:

The Brownfield Remediation Credit may be carried forward and used to offset franchise and excise tax for up to twenty-five years or until fully utilized, whichever occurs first.

Column Headings

- Period Ended – Enter the ending date of the tax period in which the credit originated. List the oldest period first.
- Original Return or as Amended – Enter the amount of credit created in the corresponding tax period. If this amount has been adjusted by the Department, or otherwise amended, enter the corrected amount. If there is an adjustment that has not been previously reported to us, simply changing this line will not adjust our records. Adjustments must be made on the applicable Departmental form (amended FAE170, Federal Income Revision form, etc.) or by

correspondence with supporting documentation.

- Used in Prior Year(s) – Enter the cumulative amount of credit that has previously been used. The oldest credit within the 25 year carryover period is used first.
- Expired – Enter the amount of credit that expired because it was not used within the 25 year carryover period.
- Brownfield Credit Carryover Available – Enter each year’s carryover amount less amounts used, or expired. Enter the total credit carryover on Schedule BR, Line 2.