

Railroad Track Maintenance Tax Credit

For taxable years beginning on or after January 1, 2019, and ending on or before December 31, 2026, O.C.G.A. § 48-7-40.34 establishes the railroad track maintenance tax credit. This form must be submitted electronically with the return at the time the return is electronically filed.

Name	Federal Employer Identification Number/Social Security Number
Street Address	Type of Business: Sole Proprietor S Corporation Partnership/LLC C Corporation Fiduciary
City, State and Zip Code	Tax Year End
Contact Person	Telephone Number of Contact Person

Preapproval Certificate Number _____

- | | |
|---|---------|
| 1. Qualified railroad track maintenance expenditures paid or incurred during the taxable year by the taxpayer | _____ |
| 2. Percent Limitation | 50% |
| 3. Multiply Line 1 by Line 2 | _____ |
| 4. Miles of railroad track owned or leased in Georgia by the taxpayer as of the close of this taxable year. | _____ |
| 5. Credit Limitation | \$3,500 |
| 6. Multiply Line 4 by Line 5 | _____ |
| 7. Lesser of Line 3 or Line 6
(credit amount generated for this tax year) | _____ |
| 8. Amount Preapproved | _____ |
| 9. Subtract Line 8 from Line 7 – Adjustment to preapproved amount. | _____ |

No unused railroad track maintenance tax credit may be carried forward.

Definitions

Class III railroad means a rail carrier classified as a Class III railroad by the United States Surface Transportation Board in accordance with Section 1-1 of 49 C.F.R. 1201, as it existed on January 1, 2018.

"Qualified railroad track maintenance expenditures" means gross expenditures for maintaining railroad track located in Georgia, including roadbed, bridges, and related track structures located in Georgia, owned or leased as of January 1, 2018, by a Class III railroad. Such term shall also include improvements of such railroad track, roadbed, bridges and related track structures.