

2023 New Employment Credit

3554

Attach to your California tax return.

Name(s) as shown on your California tax return
California Secretary of State (SOS) file number
Name of taxpayer generating the credit. See instructions.

- A. Did the taxpayer receive a tentative credit reservation for all claimed employees? If no, stop. See instructions.
B. Check "Yes," if the taxpayer is engaged in:
C. Principal Business Activity (PBA) code of the business

Part I Net Increase in Full-Time Employees

Section A - Enter your base year. See Part I instructions for base year rules.

Complete Section A to calculate the total number of annual full-time equivalents working in California during the base year. See Part I, instructions for base year rules.

Table with 2 columns: Description and Line Number. Rows include: 1 Number of full-time hourly and salaried employees that were employed for the entire taxable year, 2 Number of full-time hourly employees that were employed for less than 52 weeks during the taxable year, etc.

Section B - Taxable year 2023.

Complete Section B to calculate the total number of annual full-time equivalents in California during the current taxable year.

Table with 2 columns: Description and Line Number. Rows include: 9 Number of full-time hourly and salaried employees that were employed for the entire taxable year, 10 Number of full-time hourly employees that were employed for less than 52 weeks during the taxable year, etc.

Part II Available Credit

Table with 2 columns: Description and Line Number. Rows include: 17 Net increase in full-time employees. Subtract line 8 from line 16. If the amount on line 17 is zero or less, stop, you do not qualify, 18 Total qualified full-time employees. See instructions, etc.

Part III Credit Recapture

Table with 2 columns: Description and Line Number. Row 27: Credit recapture. See instructions.