2020 Schedule SC

XXXXXXXXXXXX

Septic Credit for Repairing or Replacing a Failed
Cesspool or Septic System

AREA RESERVED
FOR 2-D BARCODE

TAXPAYERNAMEXXXXXXXXXXXXXXXXXXXXXXXXXXX SOCIALSECNO
STREETADDRESSXXXXXXXXXXX CITYTOWNPOSTOFFICEXXXXXX ST ZIP+FOURX

Part 1. General Information

1a. Date certificate of compliance or verification letter issued   XXXXXXXX   Retain a copy of Certificate of Compliance or verification letter.

1b. Name of approving authority   XXXXXXXXXXXXXXXXXXXXXXX

2. If you were the sole owner of the property, enter 100%; otherwise enter the percentage of the total actual costs that you paid XXX%. Also, list names, addresses and percentage of ownership of any co-owners of the above property. If a condominium, list legal name of the condominium association and total number of owners   XXXXXXXXXXXXXXXXXXXXXXXX

3. If you received a subsidized loan from the Commonwealth, or a betterment issued by a municipality to complete repairs or replacement of a qualified cesspool or septic system, complete the following:

3a. X   Subsidized loan issued under homeowner septic repair program

Name of participating lender   XXXXXXXXXXXXXXXXXXXXXXXXX

Amount of loan   XXXXXXXXXXXX

Loan term (in months)   XXX

Interest rate   X.XXXXX

3b. X   Loan issued by municipality and assessed as a betterment to your property tax bill

Name of municipality   XXXXXXXXXXXXXXXXXXXXXXXXX

Amount of betterment   XXXXXXXXXXXX

Number of years to repay betterment   XXX

Interest rate   X.XXXXX

Part 2. Computation of Credit

Complete Part 2 only if Certificate of Compliance or verification letter was issued in 2020.

4a. Briefly describe the nature of expenditures made to comply with Title 5 or to connect to a municipal sewer system pursuant to a federal court order, Administrative Consent Order, state court order, consent decree or similar mandate. Also include any actual costs incurred in 1995 through 2019.

a. Description	b. Date paid	c. Actual cost
DESCRIPTIONOFWORKXXXXXXX	XXXXXXX	XXXXXXXXXXX
DESCRIPTIONOFWORKXXXXXXX	XXXXXXX	XXXXXXXXXXX
DESCRIPTIONOFWORKXXXXXXX	XXXXXXX	XXXXXXXXXXX
DESCRIPTIONOFWORKXXXXXXX	XXXXXXX	XXXXXXXXXXX
DESCRIPTIONOFWORKXXXXXXX	XXXXXXX	XXXXXXXXXXX

5. Total actual costs to repair or replace a failed cesspool or septic system or to connect to a municipal sewer system **5** XXXXXXXXXXX

6. Maximum amount available for computation of the credit. Enter the smaller of line 5 or $15,000 **6** XXXXXXXXXXX

7. Amount of actual costs available for the credit. Multiply line 6 by .40 (40%) **7** XXXXXXXXXXX

XXXXXXXXXXXXXXXXXXXXXXXXXXX   XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

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SOCIALSECNO

Part 3. Current Year Credit

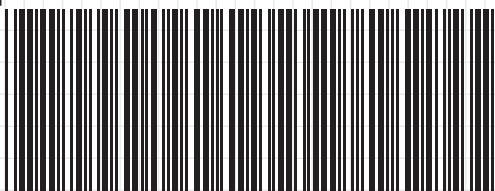|		
8. Maximum Septic Credit available this year	**8**	XXXXXXXXXXXX
9. Adjusted Septic Credit	**9**	XXXXXXXXXXXX
10. Interest subsidy received, if any (from Part 5, line 36)	**10**	XXXXXXXXXXXX
11. Adjusted Septic Credit available for 2020. Subtract line 10 from line 9	**11**	XXXXXXXXXXXX
12. Tax from return (see instructions)	**12**	XXXXXXXXXXXX
13. Massachusetts Septic Credit allowable this year. You must enclose Schedule SC with your return	**13**	XXXXXXXXXXX

Part 4. Unused Septic Credit Carryover

14. Year	a. Unused credits from prior years and current year credit	b. Portion used this year	c. Unused credit available	
2016	(2019 Sch. SC, line 15, col. c)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	2021
2017	(2019 Sch. SC, line 15, col. c)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	2021-2022
2018	(2019 Sch. SC, line 15, col. c)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	2021-2023
2019	(2019 Sch. SC, line 15, col. c)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	2021-2024
2020	(2020 Sch. SC, line 7)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	2021-2025
15. Totals		XXXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	

XXXXXXXXXXXXXXXXXXXXXXXXXX   XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

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Part 5. Computation of Interest Subsidy

16.	Total amount of loan or betterment outstanding during 2015	**16**	XXXXXXXXXXX
17.	Number of days the loan or betterment was issued during 2015	**17**	XXX
18.	Amount in line 16 × (number of days in line 17 ÷ 365) × 4%	**18**	XXXXXXXXXXX
19.	Total amount of loan or betterment outstanding during 2016	**19**	XXXXXXXXXXX
20.	Number of days the loan or betterment was issued during 2016	**20**	XXX
21.	Amount in line 19 × (number of days in line 20 ÷ 365) × 4.75%	**21**	XXXXXXXXXXX
22.	Total amount of loan or betterment outstanding during 2017	**22**	XXXXXXXXXXX
23.	Number of days the loan or betterment was issued for during 2017	**23**	XXX
24.	Amount in line 22 × (number of days in line 23 ÷ 365) × 5%	**24**	XXXXXXXXXXX
25.	Total amount of loan or betterment outstanding during 2018	**25**	XXXXXXXXXXX
26.	Number of days the loan or betterment was issued for during 2018	**26**	XXX
27.	Amount in line 25 × (number of days in line 26 ÷ 365) × 5.75%	**27**	XXXXXXXXXXX
28.	Total amount of loan or betterment outstanding during 2019	**28**	XXXXXXXXXXX
29.	Number of days the loan or betterment was issued for during 2019	**29**	XXX
30.	Amount in line 28 × (number of days in line 29 ÷ 365) × 6.5%	**30**	XXXXXXXXXXX
31.	Total amount of loan or betterment outstanding during 2020	**31**	XXXXXXXXXXX
32.	Number of days the loan or betterment was issued for during 2020	**32**	XXX
33.	Amount in line 31 × (number of days in line 32 ÷ 365) × 5%	**33**	XXXXXXXXXXX
34.	Total interest at market rate. Add lines 18, 21, 24, 27, 30 and 33	**34**	XXXXXXXXXXX
35.	Total interest actually paid on the loan or betterment	**35**	XXXXXXXXXXX
36.	Amount of interest subsidy. Subtract line 35 from line 34. Enter result here and in Part 3, line 10. Not less than "0"	**36**	XXXXXXXXXXX

XXXXXXXXXXXXXXXXXXXXXXXXX   XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX