



**Fiduciary Credits
ATTACH TO FORM 41**

***Fiduciary Credits must be submitted through My Alabama Taxes (MAT) before completion of the Schedule FC. See instructions for submission details.**

NAME(S) AS SHOWN ON FORM 41	FEDERAL EMPLOYER IDENTIFICATION NUMBER
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SECTION A Current Tax Period Liability. Enter tax due from Form 41, line 7 here and on Section C, Part A, Column 4

SECTION B CURRENT YEAR CREDITS

Part A – Income Tax Paid to Other States

State #1

1 2020 Taxable Income as shown on the (name of state) <input type="checkbox"/> state return	1	<input type="checkbox"/>	
2 Tax due the other state using Alabama tax rates	2	<input type="checkbox"/>	
3 Tax due the other state as shown on that state's return	3	<input type="checkbox"/>	
4 Enter the lesser of lines 2 or 3	4	<input type="checkbox"/>	

State #2

5 2020 Taxable Income as shown on the (name of state) <input type="checkbox"/> state return	5	<input type="checkbox"/>	
6 Tax due the other state using Alabama tax rates	6	<input type="checkbox"/>	
7 Tax due the other state as shown on that state's return	7	<input type="checkbox"/>	
8 Enter the lesser of lines 6 or 7	8	<input type="checkbox"/>	

State #3

9 2020 Taxable Income as shown on the (name of state) <input type="checkbox"/> state return	9	<input type="checkbox"/>	
10 Tax due the other state using Alabama tax rates	10	<input type="checkbox"/>	
11 Tax due the other state as shown on that state's return	11	<input type="checkbox"/>	
12 Enter the lesser of lines 10 or 11	12	<input type="checkbox"/>	

State #4

13 2020 Taxable Income as shown on the (name of state) <input type="checkbox"/> state return	13	<input type="checkbox"/>	
14 Tax due the other state using Alabama tax rates	14	<input type="checkbox"/>	
15 Tax due the other state as shown on that state's return	15	<input type="checkbox"/>	
16 Enter the lesser of lines 14 or 15	16	<input type="checkbox"/>	

State #5

17 2020 Taxable Income as shown on the (name of state) <input type="checkbox"/> state return	17	<input type="checkbox"/>	
18 Tax due the other state using Alabama tax rates	18	<input type="checkbox"/>	
19 Tax due the other state as shown on that state's return	19	<input type="checkbox"/>	
20 Enter the lesser of lines 18 or 19	20	<input type="checkbox"/>	

State #6

21 2020 Taxable Income as shown on the (name of state) <input type="checkbox"/> state return	21	<input type="checkbox"/>	
22 Tax due the other state using Alabama tax rates	22	<input type="checkbox"/>	
23 Tax due the other state as shown on that state's return	23	<input type="checkbox"/>	
24 Enter the lesser of lines 22 or 23	24	<input type="checkbox"/>	

25 Total Credit allowable. Sum of lines 4,8,12,16,20 and 24. Enter here and on Section C, Part A, Column 3

Part B – Full Employment Act of 2011 Credit*

1 Pro rata share of credit from Schedule K-1. FEIN of entity <input type="checkbox"/> (if credit from more than one entity attach schedule).	1	<input type="checkbox"/>	
2 Credit allocated to beneficiaries.	2	<input type="checkbox"/>	
3 Credit allowable. (Subtract line 2 from line 1) Enter here and on Section C, Part B, Column 3.	3	<input type="checkbox"/>	

Part C – Alabama New Markets Development Credit

1 Enter the amount from the Notice of Certification.	1	<input type="checkbox"/>	
2 Credit allocated to beneficiaries.	2	<input type="checkbox"/>	
3 Credit allowable. (Subtract line 2 from line 1) Enter here and on Section C, Part C, Column 3.	3	<input type="checkbox"/>	

Part D – Veterans Employment Act - Employee Credit*

1 Pro rata share of credit from Schedule K-1. FEIN of entity <input type="checkbox"/> (if credit from more than one entity attach schedule).	1	<input type="checkbox"/>	
2 Credit allocated to beneficiaries.	2	<input type="checkbox"/>	
3 Credit allowable. (Subtract line 2 from line 1) Enter here and on Section C, Part D, Column 3.	3	<input type="checkbox"/>	

Part E – Veterans Employment Act - Business Start-up Expenses Credit*

1 Pro rata share of credit from Schedule K-1. FEIN of entity <input type="checkbox"/> (if credit from more than one entity attach schedule).	1	<input type="checkbox"/>	
2 Credit allocated to beneficiaries.	2	<input type="checkbox"/>	
3 Credit allowable. (Subtract line 2 from line 1) Enter here and on Section C, Part E, Column 3.	3	<input type="checkbox"/>	



Part F – Qualified Irrigation System/Reservoir System Tax Credit*

1	Purchase cost and installation costs of irrigation system	1	●	
2	Conversion costs to convert from fuel to electricity	2	●	
3	Add lines 2 and 3	3	●	
4	Multiply line 3 by 20% (.20) not to exceed \$10,000	4	●	
5	Multiply line 3 by 10% (.10) not to exceed \$50,000	5	●	
6	Enter the greater of line 4 or line 5	6	●	
7	Cost of construction reservoir	7	●	
8	Multiply line 7 by 20% (.20) not to exceed \$10,000	8	●	
9	Multiply line 7 by 10% (.10) not to exceed \$50,000	9	●	
10	Enter the greater of line 8 or line 9	10	●	
11	Enter the amount from either line 6 or line 10 here	11	●	
12	Pro rata share of credit from Schedule K-1	12	●	
	FEIN of entity ● _____ (if credit from more than one entity attach schedule).			
13	Enter the sum of lines 11 and 12	13	●	
14	Credit allocated to beneficiaries	14	●	
15	Credit Allowable. (Subtract line 14 from line 13) Enter here and on Section C, Part F, Column 3	15	●	

Part G – 2013 Alabama Historic Rehabilitation Tax Credit*

1 Enter the information from the Alabama Historic Commission Tax Credit Certificate for each project.

	Project Number:	Date Placed In Service:	Amount of Credit:
1a	●	●	●
1b	●	●	●
1c	●	●	●

2	Add lines 1a, 1b and 1c of Amount of Credit column.	2	●
3	Credit allocated to beneficiaries.	3	●
4	Credit allowable. (Subtract line 3 from line 2) Enter here and on Section C, Part G, Column 3	4	●

Part H – Credit for Taxes paid to a Foreign Country (Note: All dollar figures must be in U.S. dollars)

1 Name of country income earned in ● _____

2	Income from foreign operations	2	●
3	Tax due the foreign country as shown on that country's tax return	3	●
4	MAXIMUM CREDIT AVAILABLE TO BENEFICIARIES (multiply line 3 by 50% (.50))	4	●
5	Amount of Credit Applicable to Nonresident Beneficiaries (should not be reported on Nonresident K-1s)	5	●
6	Amount of Credit to be Allocated to Resident Beneficiaries on Schedule K-1 (Subtract line 5 from line 4)	6	●

Part I – Career - Technical Dual Enrollment Credit (attach your approved certificate from the Department of Postsecondary Education)*

1 Amount of current credit - Pro rata share of credit from Schedule K-1

FEIN of entity ● _____

1	Amount of current credit - Pro rata share of credit from Schedule K-1	1	●	
2	Amount of credit distributed to Beneficiaries	2	●	
3	Amount of credit applied to Form 41 (Subtract line 2 from line 1)	3	●	
4	Multiply the current tax liability (Section A) by 50% (.50)	4	●	
5	Credit Available. Enter the lesser of line 3 or line 4. Enter here and on Section C, Part I, Column 2,	5	●	
6	Maximum Credit	6	●	\$500,000 00
7	CREDIT ALLOWABLE. Enter the lesser of line 5 or line 6. Enter here and on Section C, Part I, Column 3.	7	●	

Part J – Investment Credit (Alabama Jobs Act) (attach a copy of your approved certification from the Department of Commerce)*

1 Enter the information requested for each project.

	Project Number:	Project Name:	Amount of Credit
1a	●	●	1a ●
1b	●	●	1b ●
1c	●	●	1c ●
1d	●	●	1d ●
1e	●	●	1e ●
1f	●	●	1f ●
1g	●	●	1g ●

2	Total Credit	2	●
3	Credit allocated to beneficiaries	3	●
4	Credit allowable. (Subtract line 3 from line 2). Enter here and on Section C, Part J, Column 3	4	●



Part K – Alabama Accountability Act Tax Credit*

1 Name of Scholarship Granting Organization: ● _____

2 Address of Scholarship Granting Organization: ● _____

3 Credit allocated to beneficiaries..... 3 ●

Part L – Port Credit (attach your approved certification from the Department of Commerce)

1 Enter amount from Department of Commerce Credit Certification. 1 ●

2 Credit allocated to beneficiaries. 2 ●

3 Credit allowable. (Subtract line 2 from line 1). Enter here and on Section C, Part L, Column 3. 3 ●

Part M – Apprenticeship Tax Credit Act (attach a copy of the Alabama Apprenticeship Tax Credit Certificate)*

1 Pro rata share of credit from Schedule K-1. 1 ●
 FEIN of entity ● _____ (if credit from more than one entity attach schedule).

2 Credit allocated to beneficiaries 2 ●

3 Credit allowable. (Subtract line 2 from line 1). Enter here and on Section C, Part M, Column 3 3 ●

Part N – 2017 Alabama Historic Rehabilitation Tax Credit*

A copy of the Tax Credit Certificate or Transfer Tax Credit Certificate must be attached to the return. If this information is not attached, no credit will be given.

1a ● Received Historic Tax Commission Tax Credit Certificate

1b ● Received Transfer Credit Certificate (Refundable credit is not allowed.)

2 Amount of tax credit certificate issued by the Historic Tax Commission or Transfer Credit Certificate issued by Department of Revenue for any project placed in service this year.

	Project Number	Date Placed In Service	Credit Amount
2a	●	●	●
2b	●	●	●
2c	●	●	●

3 Credit Allowable. Add lines 2a, 2b and 2c. Enter here and on Section C, Part N, Column 3 3 ●

Part O – Railroad Modernization Act of 2019 Credit*

A copy of the Tax Credit Certificate must be attached to the return. If this information is not attached, no credit will be given.

1a ● Received Department of Commerce Certificate

1b ● Received Transfer Credit Certificate (Refundable credit is not allowed.)

2 Credit allowable. Enter the amount on your attached Department of Commerce Certificate or Transfer Credit Certificate issued by the Department of Revenue.

Enter here and on Section C, Part O, Column 3 2 ●

Part P – Income Tax Capital Credit - You must attach Form KRCC & KRCC-B to your Alabama return.*

Must check applicable box (See Instructions):

● KRCC received (must attach Form KRCC)

● KRCC issued (must attach Form KRCC)

1 Enter the information requested for each project.

	Project Number:	Project Name:	Credit Amount
1a	●	●	●
1b	●	●	●
1c	●	●	●
1d	●	●	●
1e	●	●	●
1f	●	●	●
1g	●	●	●

2 Total Capital Credit 2 ●

3 Credit allocated to beneficiaries 3 ●

4 Credit allowable. (Subtract line 3 from line 2). Enter here and on Section C, Part P, Column 3 4 ●



ALABAMA SCHEDULE FC – 2020

Fiduciary Credits

ATTACH TO FORM 41

SECTION C Current Credit Summary

Enter the Current Tax Period Liability due on Part A, Column 4 of the Current Credit Summary. To calculate the Current Credit Summary, repeat the steps that follow for each row: In Column 2, enter the Credit Available from Section B for the applicable credits. In Column 3, enter the Credit Allowable from Section B. Subtract the Credit Allowable from the Remaining Tax to be Offset. If the Credit Allowable is greater than the Remaining Tax to be Offset, enter the amount from Column 4 in Column 5 and the excess amount of the Credit Allowable in Column 7. If the Remaining Tax to be Offset is greater than Column 3, enter the Credit Allowable (Column 3) in Column 5 and enter the difference of Column 4 and Column 5 in Column 6 and proceed to the next available credit. For the remaining rows, use the preceding Tax Remaining after Credit from Column 6 as the Remaining Tax to be Offset in Column 4.

To compute the Credit Carryforward (Column 8) in the Current Credit Summary, for each credit listed, subtract any Credit Allowable(Column 3) from the Credit Available (Column 2) and add the difference to the Excess Credit Allowable from Column 7.

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8
Type of Credit	Credit Available	Credit Allowable	Remaining Tax to be Offset	Amount Utilized	Tax Remaining after Credit (Col. 4 – Col. 5)	Excess Credit Allowable (Col. 3 – Col. 5)	Credit Carryforward
Part A ● Income Tax Paid to Other States							
Part B ● Full Employment Act							
Part C ● Alabama New Markets Development							
Part D ● Veterans Employment Act – Employee Credit							
Part E ● Veterans Employment Act – Start-up Expenses							
Part F ● Irrigation/Reservoir							
Part G ● 2013 Alabama Historic Rehabilitation Tax Credit							
Part I ● Dual Enrollment							
Part J ● Investment Credit (Alabama Jobs Act)							
Part L ● Port Credit							
Part M ● Apprenticeship Tax Credit							
Part N ● 2017 Alabama Historic Rehabilitation Tax Credit							
Part O ● Railroad Modernization Act of 2019							
Part P ● Income Tax Capital Credit							
Total Current Credits				●			

SECTION D Total Credits Allocated to Beneficiaries

1 Enter the total of Section B, Part B, Line 2, Part C, Line 2, Part D, Line 2, Part E, Line 2, Part F, line 14, Part G, Line 3, Part H, Line 6, Part I, Line 2, Part J, Line 3, Part K, Line 3, Part L, Line 2, Part M, Line 2, and Part P, Line 3. (Enter here and on Form 41, Schedule K, Line 16 or Schedule G, Line 24).	1 ●
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SECTION E Credit Carry Forward Prior Years

For each carryforward available for utilization listed below, repeat the steps that follow: Subtract the Remaining Tax to be Offset(Section C, Column 6) from the Amount Available to use this Period (Section E, Column 5) If the Remaining Tax to be Offset is less than or equal to the Amount Available to use this Period, enter the Remaining Tax to be Offset in Column 6 and enter the excess of the Amount Available to use this Period in Column 7.If the Remaining Tax to be Offset is greater than Section E, Column 5, enter the Amount Available to use this Period in Column 6 and enter the difference of the Remaining Tax to be Offset and the Amount used this Period in Column 8, then proceed to the next available prior year credit. For the remaining rows, the Amount used this Period in Column 6 is limited to the Remaining Tax to be Offset in Column 8 of the preceding row.

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8
Type of Credit	Year Carryforward Generated MM/DD/YYYY	Amount of Credit	Amount used in years prior to this Period	Amount available to use this Period (Col. 3 - Col. 4)	Amount used this Period	Remaining unused Credit Carryforward (Col. 5 - Col. 6)	Remaining Tax to be Offset
1 ●							
2 ●							
3 ●							
4 ●							
5 ●							
6 ●							
7 ●							
8 ●							
9 ●							
10 ●							
Total Prior Year Credit Carryforward					●		

SECTION F TOTAL NONREFUNDABLE CREDITS

1 Current Year Credits. Total Current Credits, Section C, Column 5	1 ●	
2 Prior Year Credits. Total Prior Year Credit Carry Forward, Section E, Column 6	2 ●	
3 Total Credits Utilized in the Current Period. Add lines 1 and 2. Enter the results here and on Form 41, line 8a.	3 ●	

SECTION G TOTAL REFUNDABLE CREDITS

1 2017 Alabama Historic Rehabilitation Tax Credit. If Section B, Part N, Line 1a is checked, enter amount from Section C, Part N, Column 7 here and on Form 41, Line 8f.	1 ●	
2 Railroad Modernization Act of 2019. If Section B, Part O, Line 1a is checked, enter amount from Section C, Part O, Column 7 here and on Form 41, Line 8g.	2 ●	