

SPECIAL NOTICE

April 3, 2007

For further information contact:

Telephone Information Center
1-800-647-7706 or (360) 705-6676

Alternate Formats (360) 705-6715
Teletype 1-800-451-7985

WashingtonFilmWorks Contributors B&O Tax Credit

Persons who make cash contributions to WashingtonFilmWorks (an approved Motion Picture Competitiveness Program) are eligible for a business and occupation (B&O) tax credit effective June 7, 2006. (RCW 82.04.4489)

Requirements for the B&O Tax Credit

- ◆ Contributions must be made before the credit is claimed.
- ◆ Credit cannot exceed the B&O tax due for the reporting period.
- ◆ Credit may be claimed in the current year or carried over for up to three succeeding years.
- ◆ No refunds of credits will be approved.
- ◆ No application is necessary for the tax credit.

Note: adequate records must be kept for the Department to verify eligibility of the credit.

- ◆ Persons claiming the credit are **required to file electronically** (E-file) with the Department all returns, forms, and any other information required. For information on registering to E-file, visit our web site at <http://dor.wa.gov> and click on My Account.
- ◆ No credit may be earned for contributions made on or after July 1, 2011.

The maximum credit that may be earned for each calendar year for a person is limited to the lesser of:

- ◆ \$1 million; or
- ◆ Through calendar year 2008, an amount equal to 100 percent of the contributions made by the person to WashingtonFilmWorks during the calendar year; and
- ◆ For calendar years after 2008, an amount equal to 90 percent of the contributions made by the person to WashingtonFilmWorks during the calendar year.

The maximum total amount of credits that will be allowed statewide during a calendar year is \$3.5 million. Credits are available on a first-in time basis. If the maximum credit allowance is reached, we will send notices to persons claiming the tax credit allowing 30 days for them to pay the tax due.

WashingtonFilmWorks' mission is to revitalize the state's economic, cultural, and educational standing in the motion picture market by providing financial assistance for motion pictures filmed in Washington. For more information about the program, please contact WashingtonFilmWorks at: www.WashingtonFilmWorks.org.

To inquire about the availability of this document in an alternate format for the visually impaired, please call (360) 705-6715. Teletype (TTY) users please call 1-800-451-7985.