



APPLICATION TO ASSIGN RESEARCH & DEVELOPMENT TAX CREDITS

ATTACHMENT 1

Date Received*(To be filled in by DCED)**Note: This date may be used to determine in which taxable year the assigned tax credit may be claimed by the buyer.***Application Number:***(To be filled in by DCED)*

SECTION I: PROSPECTIVE SELLER OR ASSIGNOR

1. PROSPECTIVE SELLER OR ASSIGNOR NAME:		
2. ADDRESS:		
3. PHONE NUMBER:	4. FAX NUMBER:	5. EMAIL ADDRESS:
<i>Please use the same name and address as is on record with the PA Department of Revenue unless that on-file information has been changed and is no longer valid.</i>		
6. FEDERAL EMPLOYER IDENTIFICATION # OR SOCIAL SECURITY #:	7. PA REVENUE ID:	
8. PA CORPORATE BOX #:	9. DATE OF ISSUE OR APPROVAL OF TAX CREDITS TO BE TRANSFERRED OR ASSIGNED: <i>(Do not use the ten digit taxpayer ID #)</i>	
10. AMOUNT OF APPROVED R&D TAX CREDIT TO BE TRANSFERRED OR ASSIGNED FROM THE LISTED ISSUE OR APPROVAL DATE: <i>(Only use whole numbers)</i>		
\$.00		
<i>I verify that the seller above has filed its PA tax return for the year in which the R&D Tax Credits were issued and that the seller is in full compliance with all other PA Department of Revenue requirements.</i>		
11. SIGNATURE OF PROSPECTIVE ASSIGNOR:		
12. PRINTED NAME:	13. PRINTED TITLE OR AFFILIATION TO THE BUSINESS:	

SECTION II: PROSPECTIVE R&D TAX CREDIT BUYER OR ASSIGNEE

1. PROSPECTIVE R&D TAX CREDIT BUYER OR ASSIGNEE NAME:		
2. ADDRESS:		
4. CONTACT INDIVIDUAL'S NAME: <i>(The recipient of the letter indicating the approval of the assignment)</i>		
5. PHONE NUMBER:	6. FAX NUMBER:	7. EMAIL ADDRESS:
<i>Please use the same name and address as is on record with the PA Department of Revenue unless that on-file information has been changed and is no longer valid.</i>		
8. FEDERAL EMPLOYER IDENTIFICATION # OR SOCIAL SECURITY #:	9. PA REVENUE ID:	
10. PA CORPORATE BOX #:		

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SECTION III: INFORMATION ON THE R&D TAX CREDIT ASSIGNMENT

1. DOLLAR AMOUNT AGREED UPON TO COMPLETE THE TRANSFER OR ASSIGNMENT:

(Only use whole numbers)

\$.00

2. WERE THE SERVICES OF ANY AGENT(S) OR FACILITATOR(S) USED TO ARRANGE THIS PROSPECTIVE R&D TAX CREDIT TRANSFER?

 Yes No

3. IF THE SERVICES OF ANY AGENT(S) OR FACILITATOR(S) WERE USED, PLEASE IDENTIFY THE AGENT(S) OR FACILITATOR(S):

4. WHAT, IF ANY, FEE OR COMMISSION WAS, OR IS BEING, PAID TO EACH AGENT(S) OR FACILITATOR(S) LISTED ABOVE?

*(Only use whole numbers)***SECTION IV: DEFINITIONS****Assignor** – Business to which the R&D Tax Credits were originally issued or approved, and which is applying to assign those credits.**Assignee** – Entity or individual that is receiving the R&D Tax Credit from the Assignor and to which the R&D Tax Credit is to be assigned.**Buyer** – Same as the assignee.**Date of Approval** – The date used to determine the taxable year in which the DOR credits a buyer's account with the approved R&D Tax Credit assignment. This date is established by the date that DCED receives the R&D Tax Credit Assignment application.**DCED** – The Pennsylvania Department of Community & Economic Development**DOR** – The Pennsylvania Department of Revenue.**Facilitator** – Some person, business, or organization acting to facilitate the arrangements between seller(s) and buyer(s) to complete the sale of R&D Tax Credits.**Seller** – Same as Assignor.

SALES / ASSIGNMENT APPLICATION

ACKNOWLEDGMENT TERMS AND CONDITIONS

THE TERMS AND CONDITIONS SET FORTH BELOW ARE INCORPORATED INTO THE ACKNOWLEDGMENT MAKING REFERENCE HERETO THE RESEARCH AND DEVELOPMENT TAX CREDIT ASSIGNMENT APPLICATION

- I fully understand the utilization rules for the purchased or assigned credit such that:
 - Buyers of restricted credits must use the credit in the year in which the purchase or assignment is made. The credit "shall be immediately claimed" and is prohibited from being carried forward, carried back, refunded, sold or assigned.
 - Tax credits are applied to the buyer's account for the tax period open as of the date the seller's report is filed for the period in which the credit is approved or for the period as of the date the seller becomes compliant.
 - Tax period open refers to the current tax year open, regardless as to when the taxpayer files a tax return for the tax period.

- I fully understand that purchased or assigned tax credits may be applied up to a maximum of 75% of the tax liability and that all sales and assignment transactions are final and may not be reversed:
 - Any portion of the purchased/assigned credit not used by the buyer/assignee in the year of the purchase/assignment is lost and may not be used in any other tax year. The buyer/assignee may not carry forward, carry back, obtain a refund of, or assign the purchased or assigned credits. All sales and assignment transactions are final and may not be reversed.

CERTIFICATION: I, the undersigned officer at _____, do hereby Acknowledge the terms and conditions of the sale/assignment application and that I am authorized to provide this certification and agreement on behalf of the above-named Entity as the buyer or assignee of the restricted tax credit.

Signature

Name of Signatory

SWORN TO AND SUBSCRIBED BEFORE ME THIS _____ DAY of _____, 20_____.

Notary Public

MY COMMISSION EXPIRES: