



Wisconsin Meat Processing Facility Investment Credit –

EXPIRES DECEMBER 31, 2013

Fact Sheet 1108

revenue.wi.gov

Businesses engaged in processing livestock into meat products or processing meat products for sale commercially may be eligible to claim a refundable credit equal to ten percent of the amount paid in the taxable year. The credit is available for taxable years beginning on or after January 1, 2009 and **before January 1, 2014**.

This fact sheet provides a general overview of the Wisconsin meat processing facility investment credit. Nothing in this fact sheet replaces or changes any provisions of Wisconsin tax law, administrative rules, or court decisions. For further information, refer to the instructions for Schedule MP at revenue.wi.gov/html/formpub.html.

COMPUTING THE CREDIT

An individual, estate, trust, partnership, limited liability company (LLC), corporation, or tax exempt corporation that is certified by the Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP) may compute the credit.

You must claim the credit within four years of the unextended due date of your tax return

WHO MAY NOT CLAIM THE CREDIT

Partnerships, LLCs treated as partnerships, and tax-option (S) corporations cannot claim the credit; however, the credit computed by those entities can pass through to the partners, members or shareholders and be claimed on their respective tax returns.

QUALIFICATIONS

You must apply to the Wisconsin Department of Agriculture, Trade, and Consumer Protection (DATCP), who will then notify you of the amount of credit you may claim. Application materials are available at datcp.wi.gov/Business/Tax_Credits/Meat_Processing_Facility_Investment_Credit/index.aspx.

The maximum credit that DATCP may allocate to all claimants for fiscal year 2010-11 and thereafter is \$700,000.

The total maximum credit that a claimant may claim is \$200,000. However, for tax-option (S) corporations, partnerships, and LLCs treated as partnerships, each shareholder, partner, or member may claim a credit in proportion to his or her ownership interest, except that the aggregate amount of credits claimed by all persons who own and operate the facility may not exceed \$200,000.

CREDIT COMPUTATION

The credit is claimed on the Wisconsin Schedule MP, *Meat Processing Facility Investment Credit*, available at revenue.wi.gov/html/formpub.html. The schedule, as well as a copy of the certification received from DATCP, must be included with your Wisconsin franchise or income tax return.

UNUSED CREDITS

The credit is refundable. If the allowable credit that you claim exceeds the tax due, the amount not used to offset the tax is paid to you

COMBINED GROUP MEMBERS

The credit cannot be shared with other members of the combined group.

CREDIT IS INCOME

The amount of credit computed on Schedule MP is income and must be reported on your Wisconsin franchise or income tax return in the year computed.

Last updated: July 15, 2013