

Alaska Income Tax Education Credit

Form **6310**

For calendar year _____ or the taxable year beginning _____, _____, ending _____, _____

EIN	Name Shown on Return
-----	----------------------

Section I - Contributions

1.	EIN of Payor (A)	Name of Contribution Recipient (B)	Code (C)	Sec. 170 Contributions (D)
2. Reserved				2
3. Total qualified contributions				3
4. Reserved				4
5. Enter the lesser of line 3 or \$1,900,000				5
6. Multiply the lesser of line 5 or \$100,000 by 50%				6
7. Enter 75% of the next \$200,000 of contributions				7
8. Enter 50% of the contributions on line 5 that exceed \$300,000				8
9. Tentative credit. Add lines 6–8 (enter value here and on Form 6300, line 8.)				9

Section II - Equipment Contributions Listed in Section I

Description of Equipment (A)	Date Acquired (mm/dd/yyyy) (B)	Contrib. Date (mm/dd/yyyy) (C)	Donor's Cost / Adjusted Basis (D)	Appraised Fair Market Value * (E)	Contribution Available (F)

* A written appraisal and recipient acknowledgement must be remitted with Form 6310 for all equipment donations of \$5,000 or greater.

Instructions for Form 6310, Income Tax Education Credit

GENERAL INSTRUCTIONS

Purpose of Form

Use Form 6310 to calculate a potential income tax education credit.

The income tax education credit is limited to 50% of the first \$100,000, 75% of the next \$200,000 and 50% of the contributions that exceed \$300,000. The total allowable credit may not exceed \$1 million. If a taxpayer is a member of an affiliated group, the total amount of credit may not exceed \$1 million for the affiliated group. A contribution qualifying for the credit cannot be claimed as a charitable contribution deduction.

The credit may not reduce the tax liability below zero. Contributions claimed as a credit on this return cannot be claimed as a credit for other Alaska taxes. The taxpayer may not claim more than \$1 million for all credits claimed under AS 21.96.070, AS 21.96.075, AS 43.20.014, AS 43.55.019, AS 43.56.018, AS 43.65.018, AS 43.75.018, and AS 43.77.045. Any unused credit or portion of a credit may not be sold, traded, transferred or applied in a subsequent tax year.

SPECIFIC INSTRUCTIONS

Section I - Contributions

Line 1: List all contributions for which credit is claimed.

Column C: Report the code from the table that best describes the recipient of the contribution.

Column D: List those contributions that qualify as charitable contributions under IRC Sec. 170.

Line 3: Enter the sum of column D.

Line 5: Enter the lesser of line 3 or \$1,900,000. This is the amount that charitable contributions must be reduced on Schedule K. Enter the amount from line 5 on Schedule K, line 2.

Line 9: Add lines 6–8. This is the tentative education credit. Enter this amount on Form 6300, line 8.

Column C Table - Use the following codes for each contribution

A	Direct instruction, research & educational support by an Alaska 2-year or 4-year accredited college, Alaska University Foundation or an elementary or secondary school
B	Secondary school level vocational courses operated by an Alaska school district
C	State-operated vocational technical education and training school, regional training center, and state registered apprenticeship programs
D	Alaska 2-year or 4-year college, elementary, or secondary school for facilities
E	Alaska Native cultural or heritage program for public school staff and students K–12
F	Coastal ecosystem learning center qualified under the Coastal America Partnership
G	Alaska higher education investment fund under AS 37.14.750
H	Non-profit organization to fund scholarship for a dual-credit student as defined in AS 43.20.014 (g)(1)
I	Residential school approved under AS 14.16.200
J	Childhood learning and development programs provided by a non-profit organization
K	Science, technology, engineering, and math programs provided by a non-profit agency or school district for students K-12 and staff
L	Non-profit organization providing educational opportunities for public service

Note: The above list of qualifying recipients is intended as a general description only. Please see AS 43.20.014(a) for details of requirements. Taxpayers are encouraged to consult their tax advisor.

Section II - Equipment Contributions Listed in Section I

Column A: A description of the equipment contributed in sufficient detail to be easily identified by the recipient organization including make, model number, year, serial number or any other unique identifying information.

Column B: The original date the equipment was acquired by the donor.

Column C: The date title of the equipment was transferred to the recipient organization.

Column D: Donor's cost or adjusted basis as reported on the federal tax return.

Column E: Appraised market value at time of donation. For equipment donated that exceeds \$5,000, a written appraisal from a qualified appraiser and recipient acknowledgement must be submitted with Form 6310.

Column F: The amount available may be included in Section I, Column D.