

Schedule  
**TCSP-40**

State Form 47335  
(R4 / 9-11)

**Twenty-First Century Scholars Program Credit**

This schedule is for computing credit for contributions to the  
Twenty-First Century Scholars Program and must be  
enclosed with the contributor's income tax return.

**2011**

Enclosure  
Sequence No. 19

Name(s) shown on Form IT-40/IT-40PNR

Your Social Security Number

Name shown on IT-20

Federal ID Number

Indicate the type of return filed by the contributor. Individual  Corporate

PART I Individual and Fiduciary Computation of Credit	Column A	Column B
	Single or Married but Filing Separately	Married Filing a Joint Return
1. Enter the total contributions to the Twenty-First Century Scholars Program _____	1 <input type="text"/> .00	1 <input type="text"/> .00
2. Enter 50% of line 1 _____	2 <input type="text"/> .00	2 <input type="text"/> .00
3. Limitation (\$100 single return or \$200 joint return) _____	3 <input type="text"/> 100 .00	3 <input type="text"/> 200 .00
4. Enter the lesser of line 2 or line 3 _____	4 <input type="text"/> .00	4 <input type="text"/> .00
5. Enter Indiana adjusted gross income tax from line 8 of IT-40 or IT-40PNR _____	5 <input type="text"/> .00	5 <input type="text"/> .00
6. Allowable Credit: Enter line 4 or 5, whichever is less. Enter here and on IT-40 Schedule 6, under line 6; on IT-40PNR Schedule G, under line 6 _____	6 <input type="text"/> .00	6 <input type="text"/> .00

**PART II Corporation's Computation of Credit**

1. Enter the total contributions to the Twenty-First Century Scholars Program _____	1 <input type="text"/> .00
2. Enter 50% of line 1, or \$1,000, whichever is less . _____	2 <input type="text"/> .00
3. Enter the adjusted gross income tax from the appropriate line on IT-20 or IT-20NP _____	3 <input type="text"/> .00
4. Multiply line 3 by 10% (.10) _____	4 <input type="text"/> .00
5. CREDIT: Enter line 2 or line 4, whichever is less. Enter here and on appropriate line of the corporate tax return _____	5 <input type="text"/> .00

**Important:**

You are required to retain the receipts given by the Twenty-First Century Scholars Program indicating that a contribution has been made. These receipts should be maintained for a period of three years after the due date of the annual tax return where the credit was taken or three years after the date that return was filed, whichever is later.

**General Information**

Indiana taxpayers are allowed a credit against their Indiana state adjusted gross income tax liability for contributions to the Twenty-First Century Scholars Program. Detailed information about the scholarship program, registration, and administration may be obtained by calling the Twenty-First Century Scholars Program at (317) 233-2100.



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