



INDIANA
SCHEDULE
CC-40
SF 20152
Revised 3-96

INDIANA COLLEGE CREDIT
FOR THE YEAR OF 19__

This schedule is for computing credit for contributions to colleges and universities located in Indiana. This schedule, or a statement showing the same information, must be attached to the contributor's income tax return.

Your First Name and Middle Initial	Last Name	Your Social Security
Spouse's First Name and Middle Initial	Last Name	Spouse's Social Security Number
Name of Corporation or Fiduciary		Federal ID Number

PART I ITEMIZED CONTRIBUTIONS TO ELIGIBLE INSTITUTIONS (See reverse side for list)

NAME OF ELIGIBLE INDIANA COLLEGE OR UNIVERSITY	DATE OF CONTRIBUTION	AMOUNT GIVEN	Indicate below the type of return filed by the contributor. <input type="checkbox"/> INDIVIDUAL <input type="checkbox"/> CORPORATE <input type="checkbox"/> FIDUCIARY
		\$	
		\$	
		\$	

PART II INDIVIDUAL AND FIDUCIARY COMPUTATION OF CREDIT

	A Single or Married but Filing Separately	B Married Couple Joint Return
1. Enter the total contributions to Indiana colleges and universities (listed above).....	1.	1.
2. Enter 50% of Line 1.....	2.	2.
3. Limitation (\$100 single return or \$200 joint return).....	3. \$100	3. \$200
4. Enter the lesser of Line 2 or Line 3.....	4.	4.
5. Enter Indiana Adjusted Gross Income Tax from Line 16 of IT-40, Line 18 of IT-40PNR or Line 8 of IT-41	5.	5.
6. Enter the total of all other nonrefundable credits such as Teacher Summer Employment Credit, Credit for Taxes Paid to Other States and Neighborhood Assistance Credit from Line K of IT-40 or IT-40PNR.....	6.	6.
7. Subtract Line 6 from Line 5. If Line 6 exceeds Line 5, enter 0.....	7.	7.
8. Allowable College Credit: Enter Line 4 or 7, whichever is less. Enter here and on Line 23 of IT-40, Line 25 of IT-40PNR or Line 12 of IT-41.....	8.	8.

PART III CORPORATIONS COMPUTATION OF CREDIT

1. Enter the total contributions to Indiana colleges and universities (listed above).....	1.
2. Enter 50% of Line 1, or \$1,000, whichever is less.....	2.
3. Enter the Adjusted Gross Income Tax from the appropriate Line on IT-20 or IT-20SC.....	3.
4. Enter 10% of your Indiana Adjusted Gross Income Tax (Multiply line 3 by .10).....	4.
5. CREDIT: Enter Line 2 or Line 4, whichever is less. Enter here and on appropriate line of the tax return.....	5.

IMPORTANT

The taxpayer will be required to retain the receipts given by the Indiana colleges and universities 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 in which credit was taken or three years after the date filed, whichever is later.

GENERAL INFORMATION

Indiana taxpayers are allowed a credit against their Indiana state adjusted gross income tax liability for contributions to eligible colleges and universities or to corporations and foundations organized and operated exclusively for the benefit of any eligible colleges or universities. The payment of tuitions, fees, or room and board are not charitable contributions and do not qualify for this credit.

Nonresidents with taxable income from Indiana sources who have contributed to eligible Indiana colleges or universities are allowed a credit against their Indiana state adjusted gross income tax liability on Form IT-40PNR.

CONTRIBUTIONS MADE BY INDIVIDUALS, FIDUCIARIES AND CORPORATIONS

An individual or fiduciary is allowed a credit of fifty percent (50%) of the contribution or \$100 (on a single filed or fiduciary return) or \$200 (on a jointly filed return), whichever is less. The amount of a corporation's credit is equal to fifty percent (50%) of the total amount given during the tax year. But, the credit may not exceed the lesser of: a) ten percent (10%) of the corporation's adjusted gross income tax liability or b) the amount of \$1,000.

This credit is a nonrefundable credit for individuals, fiduciaries and corporations with no carryover provisions.

ELIGIBLE INSTITUTIONS

Institution	Indiana Location	Institution	Indiana Location
Ancilla College.....	Donaldson	Manchester College.....	North Manchester
Anderson University.....	Anderson	Martin University.....	Indianapolis
Associated Mennonite Biblical Seminary.....	Elkhart	Marian College.....	Indianapolis
Ball State University Foundation.....	Muncie	Oakland City College.....	Oakland City
Ball State University.....	Muncie	Purdue Academic Facilities Foundation.....	West Lafayette
Behtany Theological Seminary.....	Richmond	Purdue Agricultural Alumni Association.....	West Lafayette
Bethel College.....	Mishawaka	Purdue Alumni Association.....	West Lafayette
Butler University.....	Indianapolis	Purdue Alumni Foundation.....	West Lafayette
Calumet College of St. Joseph.....	Whiting	Purdue Foundation.....	West Lafayette
Christian Theological Seminary.....	Indianapolis	Purdue Research Foundation.....	West Lafayette
Concordia Theological Seminary.....	Fort Wayne	Purdue Student Housing Corporation.....	West Lafayette
DePauw University.....	Greencastle	Purdue University.....	West Lafayette
Earlham College.....	Richmond		and Regional
Franklin College of Indiana.....	Franklin		Campuses
Goshen College.....	Goshen	Rose-Hulman Institute of Technology.....	Terre Haute
Grace Theological Seminary and		Ross-Ade Foundation.....	West Lafayette
Grace College.....	Winona Lake	St. Francis College.....	Fort Wayne
Hanover College.....	Hanover	St. Joseph's College.....	Rensselaer
Holy Cross Junior College.....	Notre Dame	St. Mary-of-the-Woods College.....	Terre Haute
Huntington College.....	Huntington	St. Mary's College.....	Notre Dame
Independent Colleges of Indiana.....	Indianapolis	St. Meinrad College and St. Meinrad	
Indiana Institute of Technology.....	Fort Wayne	School of Theology.....	St. Meinrad
Indiana State University.....	Terre Haute	Taylor University.....	Fort Wayne Campus
Indiana State University Foundation.....	Terre Haute	Taylor University.....	Upland
Indiana-Purdue Foundation at Fort Wayne.....	Fort Wayne	Tri-State University.....	Angola
Indiana University Foundation.....	Bloomington	University of Evansville.....	Evansville
Indiana Wesleyan University.....	Marion	University of Indianapolis.....	Indianapolis
Indiana University.....	Bloomington	University of Notre Dame.....	Notre Dame
	and Regional	University of Southern Indiana Foundation.....	Evansville
	Campuses	University of Southern Indiana.....	Evansville
Indiana University - Purdue University.....	Indianapolis &	USI-New Harmony Foundation.....	Evansville
	Fort Wayne	Valparaiso University.....	Valparaiso
Ivy Tech Foundation.....	Indianapolis	Vincennes University Foundation.....	Vincennes
Ivy Tech State College.....	Indianapolis	Vincennes University.....	Vincennes
	and Regional	Wabash College.....	Crawfordsville
	Campuses	Webster University Graduate Center.....	Jeffersonville
Lutheran College of Health Professions.....	Fort Wayne		

For any further information about this credit, contact the Department at:

Indiana Department of Revenue
Taxpayer Services Division
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