## 469.3181 CREATE AUTOMOTIVE RECOVERY JOBS CREDIT.

Subdivision 1. **Credit allowed.** (a) A qualified business located in a create automotive recovery zone is allowed a credit against the tax imposed under chapter 290 equal to \$2,500 times the number of full-time equivalent employees receiving wages from the qualified business for working at the facility during the taxable year. The qualified business is allowed an additional credit equal to \$1,000 times the number of full-time equivalent employees receiving wages from the qualified business for working at the facility during the taxable year in excess of 750 employees.

- (b) For purposes of this section, "employee" and "wages" have the meanings given them in section 290.92, subdivisions 1 and 3.
- (c) For purposes of this section, "full-time equivalent employees" means the equivalent of annualized expected hours of work equal to 2,080 hours.
- Subd. 2. **Refundable.** If the amount of the credit exceeds the liability for tax under chapter 290, the commissioner of revenue shall refund the excess to the qualified business.
- Subd. 3. **Appropriation.** An amount sufficient to pay the refunds authorized by this section is appropriated to the commissioner of revenue from the general fund.
- Subd. 4. **Manner of claiming credit.** The commissioner shall prescribe the manner in which the credit may be issued or claimed. This may include allowing the credit only as a separately processed claim for refund.

History: 2010 c 216 s 43