

**COMPUTATION OF INCOME TAX EXEMPTION
FOR THE
ECONOMIC DEVELOPMENT COMMISSION
BENEFICIARIES**

A. EDC INCOME

A. \$ _____

B. TOTAL GROSS INCOME

B. \$ _____

Percent of total income subject to exemption

\$ _____ (A) _____ / \$ _____ (B) _____ =

C. _____ %

D. TOTAL TAX DUE

D. \$ _____

AMOUNT OF TAX SUBJECT TO THE EXEMPTION

\$ _____ (D) _____ x _____ (C) _____ % =

E. \$ _____

F. EXEMPTION PERCENTAGE _____ %

F. _____ %

EDC EXEMPTION CREDIT

\$ _____ (E) _____ x _____ (F) _____ % =

G. \$ _____

**Line G should be placed on line 49d of the 2000 Form 1040
and line 50d for the 2001 Form 1040 with the notation: EDC credit**