

# American Samoa Economic Development Credit

▶ See the separate instructions.  
▶ Attach to the corporation's tax return.

For calendar year 20 , or other tax year beginning , 20 , and ending , 20 .

Name	Employer identification number
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**Caution:** The corporation must have been an existing credit claimant with respect to American Samoa and must have elected the application of section 936 for its last tax year beginning before January 1, 2006, to qualify for the American Samoa economic development credit.

**Part I Gross Income in Applicable Period** (see instructions)

Tax year. Use a separate line for each tax year ending with or within the corporation's applicable period. Start with the earliest such tax year.			Periods in which trade or business was actively conducted in American Samoa (dates are inclusive)		
(a) Beginning	(b) Ending	(c) From	(d) To	(e) From sources in American Samoa	(f) From all other sources outside the U.S.
<b>Gross income during periods shown in columns (c) and (d)</b>					
Gross income from the active conduct of a trade or business in American Samoa			All other gross income		
<b>Totals</b>					
1 Total gross income in applicable period. Enter the total of columns (e) through (j) . . . . .				1	
2 Gross income in applicable period from sources in American Samoa. Enter the total of columns (e) and (h)				2	
3 Divide line 2 by line 1. If less than 80%, <b>stop here</b> . The American Samoa economic development credit is not allowed . . . . .				3	
4 Gross income from the active conduct of a trade or business in American Samoa. Enter the total of columns (e), (f), and (g) . . . . .				4	
5 Divide line 4 by line 1. If less than 75%, <b>stop here</b> . The American Samoa economic development credit is not allowed . . . . .				5	

**Part II American Samoa Economic Development Credit** (see instructions)

6 Enter 60% of qualified compensation . . . . .	6	
7 Enter 15% of the depreciation deduction for short-life qualified tangible property . . . . .	7	
8 Enter 40% of the depreciation deduction for medium-life qualified tangible property . . . . .	8	
9 Enter 65% of the depreciation deduction for long-life qualified tangible property . . . . .	9	
10 Tentative credit. Add lines 6 through 9 . . . . .	10	
11 Total U.S. income tax against which credit is allowed . . . . .	11	
12 <b>American Samoa economic development credit.</b> Enter the <b>smaller</b> of line 10 or line 11. Enter the result here and on Form 1120, Schedule J, line 5b, or the corresponding line of other returns (see instructions) . . . . .	12	