

Malt Beverage Tax Credit

AWARD YEAR 2023

Pursuant to § 1707-A.1. of the Tax Reform Code of 1971, the Department of Revenue is required to furnish a report for each tax credit it administers. Details regarding the Malt Beverage Tax (MBT) Credit awarded in 2023 may be found below.

DESCRIPTION OF TAX CREDIT

The MBT credit is designed to offset the cost of investment for manufacturing expenditures in the malt or brewed beverage industry. It was formerly effective from January 1, 1974 to December 31, 2008 for small brewers with an annual production of 1,500,000 or less barrels per year. Reinstatement of the credit was effective beginning in fiscal year 2017-18 with the removal of the annual production cap.

The amount of the tax credit is based on the equivalent cost of qualifying capital expenditures in the effective year of the program. Qualifying capital expenditures include plant, machinery, or equipment for use by the taxpayer in the commonwealth in the manufacture and sale of malt or brewed beverages. Individual awards are capped at \$200,000, and awards in the aggregate may not exceed \$5 million in a fiscal year.

MBT Credits are restricted for use against MBT liabilities only and may not be sold, assigned, or transferred to another entity. Any credit claimed but not used in the taxable year may be carried forward for not more than three consecutive taxable years. The tax credit may not be used to obtain a refund.

SALES, ASSIGNMENTS, & TRANSFERS IN PRIOR PROGRAM YEAR

The MBT credit may not be sold, assigned, or transferred to other entities; therefore there are no sales, assignments, or transfers on which to report.

ITEMIZATION OF EXPENSES AND JOBS GENERATED AS A RESULT OF THE RECEIPT OF THE TAX CREDIT OR TAX BENEFIT

There are no minimum job creation or expense requirements of this tax credit.

RECIPIENTS OF SALES, ASSIGNMENTS, & TRANSFERS

The MBT credit may not be sold, assigned, or transferred to other entities; therefore there are no recipients to report.

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AWARD YEAR 2023 (CONTINUED)

NAME OF EACH AWARDEE AND AWARDED AMOUNT

RECIPIENT NAME	AMOUNT
BOSTON BEER CORPORATION	200,000
BRU DADDY'S BREWING CO	200,000
D G YUENGLING & SON INCORPORATED	200,000
ICB ACQUISITIONS LLC	200,000
IHE BEV LLC	200,000
JAM ROOM BREWING CO	200,000
LOST TAVERN BREWING LLC	200,000
STRAUB BREWERY INC	200,000
THE LION BREWERY	200,000
TROEG'S	200,000
VICTORY BREWING COMPANY	200,000
VOODOO BREWING COMPANY INC	200,000
VORTEX BREWING CO LLC	200,000
WORKHORSE BREWING COMPANY	200,000
SOUTH COUNTY LLC	105,352
WARWICK FARM	92,113
YARDS BREWING COMPANY	79,467
STICK CITY BREWING COMPANY	77,232
HIDDEN KEY BREWING CO	75,810
BONN PLACE BREWING INC	58,449
MICHAUX BREWING CO	53,325
SEVEN SIRENS BREWING CO	44,449
MIENTKIEWICZ EATON LLC	41,015
MOSS MILL BREWING COMPANY	31,377
SUSQUEHANNA BREWING CO LLC	23,235
LEVANTE BREWING	21,113
SHAWNEE INN INC	15,257
FLOATING FEATHERS BREWING CO	14,657
YERGEY BREWING LLC	14,540
SOUL BREWING CO INC	13,089
TIRED HANDS BREWING COMPANY	11,232
SPOONWOOD BREWING LLC	10,482
SHERMAN STREET BEER CO	9,750
ANIMATED BREWING COMPANY	8,849
PUBLICATION BREW WORKS	8,202
ALLEGHENY CITY BREWING LLC	7,700
TWISTED NUCE BREWING LLC	7,564
APPALACIAN BREWING COMPANY	5,220
HERE AND NOW BREWING CO	2,307
CARTESIAN BREWING LLC	1,499