



HR | Payroll | Benefits | Insurance

Can you give me an example?

Fiscal Year for Commerce Tax	When to take the MBT Credit
2022 – third and fourth quarters 2021 and first and second quarters 2022	Third and fourth quarters 2022 and first and second quarters 2023.
2023 – third and fourth quarters 2022 and first and second quarters 2023	Third and fourth quarters 2023 and first and second quarters 2024

What if my credit is more than my MBT tax?

The credit carries over from quarter to quarter but must be used in the first four quarters after the fiscal tax year. In this example, if you still had a credit after second quarter 2022 for fiscal year 2021, you would lose the rest of the credit.

Paychex makes it simple.