



Name(s)	SSN or FEIN
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Part I — Nonrefundable Credits

	A Tax Credit Code (see instr.)	B Certificate Number (if applicable)	C Amount Carried Forward From Prior Years	D Current Year Amount (earned by taxpayer or received from pass-through entity)	E Total Credit Available (C+D=E)	F Amount Applied Current Year (may not exceed total tax liability)	G Expired Credit Amount	H Amount Carried Forward to Future Years (E-F-G=H)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								

Part II — Refundable Credits

	I Tax Credit Code (see instr.)	J Certificate Number (if applicable)	K Current Year Amount (earned by taxpayer or received from pass-through entity)
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Part I Total (Sum of column F; enter amount on line 53 of IA 1040, line 10, of IA 1040C, or line 2 of schedule C1 of IA 1120 or line 13 of IA 1120A)

Part III — Total Credits
(Does not apply to individual income tax)

(Sum of Totals Part I and Part II; enter amount on line 17 of IA 1120F, line 30 of IA 1041, or the miscellaneous line of the Iowa Insurance Premium Tax Return)

Part II Total (Sum of column K; enter amount on line 66 of IA 1040, line 14 of IA 1040C, or line 3 of schedule C1 of IA 1120 or line 14 of IA 1120A)

Part IV — Pass -Through Entity Schedule

L Line Number from Part I or Part II Above	M Pass-Through Entity Name	N Pass-Through Entity FEIN	O Taxpayer's Percentage Share of Credit Earned by Pass-Through Entity

2012 IA 148 Tax Credits Schedule Instructions

Attach the IA 148 Tax Credits Schedule to the tax return on which tax credits are being claimed. The tax credits schedule is used to claim tax credits against individual income tax, fiduciary income tax, corporation income tax, franchise tax, and insurance premium tax liabilities. Each credit should be entered on a separate line. Also, a separate line should be used for each unique tax credit certificate number.

Part I: Nonrefundable Tax Credits

Column A: Enter the tax credit code from the table below for the credit claimed on each line.

- 02 Economic Development Region Revolving Fund Tax Credit (carryforward amounts only)
- 03 Endow Iowa Tax Credit
- 04 Franchise Tax Credit (refer to worksheet IA 147)
- 06 Housing Investment Tax Credit
- 07 Investment Tax Credit (refer to worksheet IA 3468)
- 08 New Jobs Tax Credit (refer to worksheet IA 133)
- 09 Minimum Tax Credit (attach form IA 8801 to IA 1040 and IA 1041; or form IA 8827 to IA 1120)
- 10 Renewable Energy Tax Credit
- 11 S Corporation Apportionment Tax Credit (attach form IA 134)
- 12 School Tuition Organization Tax Credit
- 13 Venture Capital - Fund of Funds Tax Credit
- 14 Venture Capital - Qualified Business or Seed Capital Fund Tax Credit (carryforward amounts only)
- 15 Venture Capital - Venture Capital Funds Tax Credit
- 16 Wind Energy Production Tax Credit
- 17 Agricultural Assets Transfer/Beginning Farmer Tax Credit
- 18 Film Expenditure Tax Credit (carryforward amounts only)
- 19 Film Investment Tax Credit (carryforward amounts only)
- 20 Charitable Conservation Contribution Tax Credit
- 21 Redevelopment Tax Credit
- 22 Geothermal Heat Pump Tax Credit
- 23 Solar Energy System Tax Credit

Column B: Enter the tax credit certificate number received from the agency or organization that awarded the tax credit. Tax credits awarded before July 2006 may not have a certificate number.

The following nonrefundable credits do not require a certificate number:

- Charitable Conservation Contribution Tax Credit
- Franchise Tax Credit
- Minimum Tax Credit
- New Jobs Tax Credit
- S Corporation Apportionment Tax Credit
- Geothermal Heat Pump Tax Credit

Column C: Enter any amount carried forward from previous tax years for each of the credits being claimed, separating credits by certificate number.

Column D: Enter the total amount of credit you earned directly or received from a pass-through entity (see definition of pass-through entity in instructions for Part IV) during the current tax year. The instructions for column A indicate if a credit requires a separate form. If the credit you are claiming lists a form number, please attach that form to your tax return. If a credit is received from a pass-through entity, Part IV must also be completed for the credit.

Column E: Add column C to column D and enter total in column E.

Column F: Enter the amount of each credit being applied to the current tax year. If credits available (the sum of column F) exceed total liability (line 52 of the IA 1040 for individual income tax), credits are to be claimed in the order provided in Iowa Administrative Rule 701-42.44 for individual income tax and fiduciary income tax, and Iowa Administrative Rule 701-52.12 for corporation income tax, franchise tax, and insurance premiums tax. (To view the text of these rules, go to <https://www.legis.iowa.gov/IowaLaw/AdminCode/agencyDocs.aspx> to review all Department rules. The total of column F may not exceed total tax liability.

Column G: If the entire credit is not claimed by the end of the carryforward period, the remaining credit expires. Enter the amount of any credit that has expired. Any Franchise Tax Credit or S Corporation Apportionment Tax Credit that is not claimed in the current tax year expires as these credits cannot be carried forward.

Column H: Enter the amount from column E less any amount from column F and/or column G.

2012 IA 148 Tax Credits Schedule Instructions

Part II: Refundable Tax Credits

Column I: Enter the tax credit code from the table below for the credit claimed on each line.

- 51 Assistive Device Tax Credit
- 52 Biodiesel Blended Fuel Tax Credit (enclose form IA 8864)
- 53 Claim of Right Tax Credit
- 55 E85 Gasoline Promotion Tax Credit (enclose form IA 135)
- 56 Historic Preservation and Cultural and Entertainment District Tax Credit
- 58 Research Activities Credit (enclose form IA 128 or form IA 128S)
- 59 Supplemental Research Activities Credit (enclose form IA 128 or form IA 128S)
- 62 Third Party Sales Tax Credit
- 63 Wage-Benefit Tax Credit
- 64 Ethanol Promotion Tax Credit (enclose form IA 137)
- 65 E15 Plus Gasoline Promotion Tax Credit (enclose form IA 138)

Column J: Enter the tax credit certificate number received from the agency or organization that awarded the tax credit. Tax credits awarded before July 2006 may not have a certificate number.

The following refundable credits do not require a certificate number:

- Biodiesel Blended Fuel Tax Credit
- Claim of Right Tax Credit
- E85 Gasoline Promotion Tax Credit
- Ethanol Promotion Tax Credit
- Research Activities Credit
- E15 Plus Gasoline Promotion Tax Credit

Column K: Enter the total amount of credit you earned directly or received from a pass-through entity (see definition of pass-through entity in instructions for Part IV) during the current tax year. The instructions for column I indicate if a credit requires a separate form. If the credit you are claiming lists a form number, please

enclose that form with your tax return. If a credit is received from a pass-through entity, Part IV must also be completed for the credit.

Part III: Total Credits

Enter the sum of the total boxes for Part I and Part II. This total is entered on line 17 of IA 1120F, line 30 of IA 1041, or the miscellaneous line of the Iowa Insurance Premium Tax Return.

Part IV: Pass-Through Entity Schedule

Businesses that are organized as pass-through entities (such as partnerships, limited liability companies, S corporations, etc.) earn tax credits at the business level, but the credits are claimed by individuals and businesses that are members of the ownership group. For each line in Part I or Part II with a credit received from a pass-through entity, complete a corresponding line in Part IV to indicate the source of the credits. Part IV does not have to be completed for individuals claiming the S Corporation Apportionment Tax Credit.

Column L: Enter the line number from Part I or Part II that includes credits received from a pass-through entity. This includes any carryforward (column C) claimed from credits received in prior years from a pass-through entity.

Column M: Enter the name of the pass-through entity from which credits were received.

Column N: Enter the Federal Employer Identification Number (FEIN) of the pass-through entity from which credits were received. This FEIN should be the same number provided to the awarding agency or organization. It also should be the same FEIN used to complete any required information returns (such as form IA 1065 and Schedule K-1 for partnerships).

Column O: Enter the percentage share of credits earned by the pass-through entity that you are claiming. Enter the percentage with one decimal place.

2012 IA 148 Tax Credits Schedule Special Instructions

Related to Individual Income and Fiduciary Tax:

Individuals using filing status 3 (married filing separately on this combined return) must complete a separate form IA 148 for each spouse with credits to claim.

The list of credits included in the instructions for column A and column I include tax credits for all types of taxpayers. In 2012, individuals are allowed to claim all credits except the Third Party Sales Tax Credit and the Assistive Device Tax Credit. All credits except the Third Party Sales Tax Credit and the Assistive Device Tax Credit may also be claimed on fiduciary tax returns.

Related to Corporate Income Tax:

The list of credits included in the instructions for column A and column I include tax credits for all types of taxpayers. All of the credits except the Claim of Right Tax Credit and the S Corporation Apportionment Tax Credit are allowed to be claimed on corporate income tax returns. For tax years beginning on or after July 1, 2009, the School Tuition Organization Tax Credit can be claimed on corporation income tax returns.

Related to Franchise Tax:

The list of credits included in the instructions for column A and column I include tax credits for all types of taxpayers.

The following nonrefundable credits may be claimed against the franchise tax:

- Economic Development Region Revolving Fund Tax Credit (carryforward amounts only)
- Endow Iowa Tax Credit
- Housing Investment Tax Credit
- Investment Tax Credit
- Renewable Energy Tax Credit
- Venture Capital - Fund of Funds Tax Credit
- Venture Capital - Qualified Business or Seed Capital Fund Tax Credit (carryforward amounts only)
- Venture Capital - Venture Capital Funds Tax Credit
- Wind Energy Production Tax Credit
- Film Expenditure Tax Credit (carryforward amounts only)
- Film Investment Tax Credit (carryforward amounts only)
- Redevelopment Tax Credit

The following refundable credits may be claimed against the franchise tax:

- Historic Preservation and Cultural and Entertainment District Tax Credit
- Third Party Sales Tax Credit
- Wage-Benefit Tax Credit

The minimum tax credit is reported on line 16 of the IA 1120F and will not appear on the IA 148.

Related to Insurance Premium Tax:

The list of credits included in the instructions for column A and column I include tax credits for all types of taxpayers.

The following nonrefundable credits may be claimed against the insurance premium tax:

- Economic Development Region Revolving Fund Tax Credit (carryforward amounts only)
- Endow Iowa Tax Credit
- Housing Investment Tax Credit
- Investment Tax Credit
- Renewable Energy Tax Credit
- Venture Capital Credit - Fund of Funds Tax Credit
- Venture Capital Credit - Qualified Business or Seed Capital Fund Tax Credit (carryforward amounts only)
- Venture Capital - Venture Capital Funds Tax Credit
- Wind Energy Production Tax Credit
- Film Expenditure Tax Credit (carryforward amounts only)
- Film Investment Tax Credit (carryforward amounts only)
- Redevelopment Tax Credit

The following refundable credits may be claimed against the insurance premium tax:

- Historic Preservation and Cultural and Entertainment District Tax Credit
- Third Party Sales Tax Credit
- Wage-Benefit Tax Credit