

Note: this form is for informational purposes only. Credit unions will receive a pre-populated form from IDCU each year.

This form must be filed with the Department of Revenue on or before April 30.

Tax Payable must be paid to the Department of Revenue by July 31.

Applicant Contact Information	
<small>PLEASE PRINT</small>	
Name: _____	
Phone Number: _____	eMail: _____

December 31, 20

Name of Credit Union:

Insurance Number:

Address:

City, State Zip:

County and city of domicile pursuant to Articles of Incorporation:

SCHEDULE A - LEGAL RESERVES (See 533.303)¹

1. Has the credit union existed for more than 4 years and have more than \$500,000 in assets?²
2. Total Risk Assets using reported 5300 Call Report amounts (Risk Assets as defined by Iowa Code 533.303)³
3. Total maximum taxable reserve in accordance with 533.303(2)(a) (1) & (2) (Line 2 *.06)
4. Required Special Reserves (see 533.303 (4))
5. Balance of Legal Reserves as reported on 5300 Call Report

A. SUM TOTAL OF TAXABLE LEGAL AND SPECIAL RESERVES ⁴ :	\$
B. LESS STATUTORY EXEMPTION:	\$40,000.00
C. AMOUNT SUBJECT TO TAX:	\$0.00
D. MULTIPLY BY FIVE MILL LEVY TAX RATE:	.005
E. CALCULATED TAX:	\$
F. TAX CREDIT APPLIED (Attach IA Tax Form 148, if applicable) ⁵ :	\$
G. TAX PAYABLE:	\$

¹ Credit unions which hold required legal reserve funds in an account other than Regular Reserves and Allowance for Loan and Lease Loss accounts as reported on the call report must file an itemized return.

² If no, the credit union must file an itemized return.

³ Credit unions who wish to exempt some loan balances in accordance with Iowa Code 533.303(6) or share secured loans must file an itemized return. Credit unions who choose not to file an itemized return acknowledge and agree to pay additional moneys and credits tax on loans exempted under Iowa Code 533.303(6) which cannot be identified on the 5300 Call Report.

⁴ Taxable reserves equal the lesser of line 3 plus line 4 or line 4 plus line 5. The regular reserve amount includes all required reserve transfers made in accordance with 533.303(2)(a) (1) &(2).

⁵ Applicable Tax Credits: See section 533.329 for a listing of applicable tax credits.

I, _____ do testify that this is a true and complete statement in accordance with sections 533.303 and 533.329 of the Code of Iowa, by:

Signature: _____ Title: _____
(Name and Title)

Credit Union: _____ Date: _____

Notarized by: _____ Date: _____

Date Notary Expires: _____ State: _____

By use of this pre-populated form, the signatory acknowledges not all exemptions enumerated by Iowa Code Section 533.303(6) have been removed from the total risk asset calculation which may result in the credit union paying more in moneys and credits tax than required by law.