



Iowa Biodiesel Blended Fuel Tax Credit

Name(s)	SSN or FEIN
Pass-Through Entity Name (if applicable)	Pass-Through FEIN

Tax Period Ending Date

1. Total number of biodiesel fuel gallons containing a minimum of 5% pure biodiesel sold in Iowa during the tax year 1. _____
2. Tax credit rate per gallon is \$0.045 (four and one-half cents) 2. x \$0.045
3. Multiply line 1 by line 2. Enter on Part II of the IA 148 Tax Credits Schedule 3. _____
4. Pass-through through Biodiesel Blended Fuel Tax Credit from partnership, LLC, S corporation, estate, or trust. Enter on Part II of the IA 148 Tax Credits Schedule and complete Part IV..... 4. _____

Instructions

A Biodiesel Blended Fuel Tax Credit is available to retail dealers of gasoline who operate motor fuel pumps at a retail motor fuel site in Iowa. Tank wagons are considered retail motor fuel sites. To qualify for the tax credit, retail dealers must sell biodiesel blended fuel with a minimum percentage of 5% by volume of biodiesel. The credit equals four and one half cents multiplied by the total number of gallons of biodiesel blended fuel sold during the tax year with a minimum of 5% biodiesel. Individuals and C corporations must claim the tax credit on the IA 148 Tax Credits Schedule in Part II, using tax credit code 52.

If the taxpayer has received any pass-through Biodiesel Blended Fuel Tax Credit from a partnership, LLC, S corporation, estate, or trust, indicate that amount on line 4. Also enter the amount on Part II of the IA 148 Tax Credits Schedule, using tax credit code 52, and provide the pass-through name and FEIN in Part IV of the IA 148 Tax Credits Schedule.

File a separate IA 8864 for each pass-through Biodiesel Blended Fuel Tax Credit received. Also list the claims separately on Part II of the IA 148 Tax Credits Schedule, providing each pass-through name and FEIN in Part IV.

If the taxpayer is a partnership, LLC, S corporation, estate, or trust, this form must be completed and included with the Iowa tax return. The credit must be allocated to the individual members in the ratio of each member's share of the earnings of the entity to the entity's total earnings. Show on Schedule K-1, or on an attachment to Schedule K-1, the credit for each member and instruct the members to report the apportioned credit on line 4 of form IA 8864 and include it with their tax returns.

Any credit in excess of tax liability can be refunded or credited to tax liability for the following year.

IA 148 Tax Credits Schedule must be completed.