



Include this form with your Iowa income tax return.

Name(s) _____ SSN or FEIN _____

Pass-Through Entity (if applicable) _____ Pass-Through FEIN _____

Part I - Computation of Iowa depreciation adjustment

Table with 10 columns: A. Description of Property, B. Date Placed in Service, C. Life of Asset, D. Cost or Other Basis, E. Federal 179 Expense, F. Federal Depreciation Deduction, G. Accumulated Federal Depreciation, H. Iowa 179 Expense, I. MACRS Iowa Depreciation Deduction, J. Accumulated Iowa Depreciation. Includes a total row for columns E, F, H, and I.

Part II - Disposition adjustments

If you have disposed of bonus depreciation or section 179 property, and an Iowa depreciation adjustment was applied to this property in a prior year, continue with Part II; otherwise, skip to Part III.

Table with 6 columns: A. Description of Property Sold or Disposed, B. Date Placed in Service-mo/day/yr, C. Date Sold or Disposed, D. Total Iowa Depreciation + Sec. 179 expense taken, E. Total Federal Depreciation + Sec. 179 Expense Taken, F. Adjustment (subtract column E from column D). Includes a total row for column F.

Part III - Summary of adjustments to net income

- 1. Enter the sum of amounts from Part 1, columns E and F..... 1. _____
2. Enter the sum of amounts from Part 1, columns H and I..... 2. _____
3. Adjustment to depreciation. Subtract line 2 from line 1 3. _____
4. Enter the amount from Part II, column F..... 4. _____
5. Add lines 3 and 4. This amount must be reported on your tax return.
See table in Part III of the instructions for specific form and line references... 5. _____



2015 IA 4562A Instructions

This form must be completed if taxpayer:

- Claimed the 30% bonus depreciation deduction for assets acquired after September 10, 2001, but before May 6, 2003, under the Job Creation and Worker Assistance Act of 2002.
- Claimed bonus depreciation on federal form 4562, Depreciation and Amortization; federal form 2106, Employee Business Expenses; Schedule C, Profit or Loss from Business; Schedule F, Profit or Loss from Farming, or any other federal form where depreciation was deducted.
- Disposed of 30% bonus depreciation property during the tax year, and Iowa depreciation adjustments were made to the property in previous tax years.
- Claimed 50% bonus depreciation for assets acquired after May 5, 2003, but before January 1, 2005, for federal tax purposes, but chose not to claim this for Iowa tax purposes.
- Claimed 50% or 100% bonus depreciation for assets acquired after December 31, 2007, but before January 1, 2016, for federal tax purposes.
- Claimed the federal section 179 expense in excess of \$25,000 for tax years beginning on or after January 1, 2003, but beginning before January 1, 2006, and the taxpayer chose to claim no more than \$25,000 for Iowa tax purposes.
- Claimed the federal section 179 expense in excess of \$133,000 for tax years beginning on or after January 1, 2009, but before January 1, 2010.
- Claimed 5-year depreciation on certain new farming machinery and equipment purchased in 2009. Note: Farming machinery and equipment must be depreciated over a 7-year period for Iowa purposes.

PART I

List each item of property falling within the parameters listed above. A separate schedule can be included listing all qualifying property. Grouping of assets by class is also permitted. For example, all 3-year assets or all 5-year assets, etc., may be grouped together. If assets are grouped, the taxpayer is responsible to maintain all records necessary to support how each item was grouped.

Compute the amount of federal depreciation using the bonus depreciation method and the amount of Iowa depreciation using the MACRS method without any bonus depreciation and using a limit of

\$25,000 on section 179 property, if applicable.

Total the amount of the federal depreciation in columns E and F and the Iowa depreciation in columns H and I and enter on Part III of the form. The accumulated depreciation amount in columns G and J should include the total amounts of depreciation and section 179 expense for the life of the asset(s).

Note: If you have not sold or disposed of any bonus depreciation property, you may skip Part II of this form.

PART II

For each item of property listed, determine the difference between federal depreciation and Iowa MACRS depreciation used in the computation of federal and Iowa taxable income in prior and current years.

If you sold or disposed of bonus depreciation property this year, and the Iowa depreciation adjustment was applied to the property in any prior years, you must make the applicable depreciation catch-up adjustment to adjust the basis of the property for Iowa purposes.

A separate schedule can be attached listing all qualifying sales or dispositions, and grouping of assets by class is also permitted as described in Part I. Total the amount in column F and enter on Part III of the form.

PART III

Compute the net adjustment using Part I and Part II. Enter the amount from line 5 on the applicable Iowa form as noted below.

For Iowa Form:	Enter positive amounts from line 5 on:	Enter negative amounts from line 5 on:
1040	Other income, line 14	Other income, line 14
1041	Other income, line 8	Other income, line 8
1065	Part III, line 3	Part III, line 6
1120	Schedule A, depreciation adj., line 8	Schedule A, depreciation adj., line 8
1120S	Part III, line 3	Part III, line 7
1120F	Schedule A, line 7	Schedule D, line 7

Also complete form IA 4562B, Iowa Depreciation Accumulated Adjustment Schedule.