Corporation Tax Credit for Third Party Sales Tax Application

If you have been issued an award under Iowa Code §15.331(C) from the Iowa Economic Development Authority (IEDA) you may be eligible for an income tax credit for sales and use taxes paid by a third-party developer. Complete this Corporation Tax Credit for Third Party Sales Tax Application and submit it along with the Iowa Contractor's Statement, a copy of the invoices or other documentation showing the cost of the purchases and amount of the sales and use taxes paid, and a copy of the tax credit certificate issued by IEDA listing your award limits (which reflects the maximum amount of credit that you are eligible to request on this application).

Tax Credit Number/Certificate Number Issued by IEDA_____ Award Maximum_____

Credit amount requested $_____
If the business is a warehouse or distribution center, provide the amount included above that is attributable to racks, shelving, and conveyor equipment $_____

Business applying for the credit_____
FEIN#_____

Contact name: _____ Phone number _____

Contact email address: _____

Business mailing address _____
_____
_____

Tax Type: Corporation Income☐ Franchise☐ Insurance premium☐ Moneys and credits☐

Final settlement date of contract_____

Have you previously filed a sales and use tax refund claim or application for a Corporation Tax Credit for Third Party Sales Tax for this project? _____
If yes, provide the amount of refund or tax credit previously issued $_____

Once the Department verifies the amount of the sales and use taxes paid, a tax credit certificate for the Corporation Tax Credit for Third Party Sales Tax will be sent to you including the amount of tax credit. The refundable tax credit can then be claimed on your Iowa business tax return by using tax credit code #62, the tax credit certificate number, and the tax credit amount on Part II of the IA148 Tax Credits Schedule filed with your income tax return.

I, the undersigned, declare under penalty of perjury that I have examined this claim, including all accompanying schedules, documentation, and statements, and, to the best of my knowledge and belief, it is a true, correct, and complete claim.

_____ Date _____
Signature(s)

_____
Title

Please mail the completed form and requested information to:
Iowa Department of Revenue
Tax Research and Program Analysis Section
P.O. Box 14461
Des Moines, IA 50306-3461