IOWA
Department of Revenue

Third Party Developer Tax Credit Application

revenue.iowa.gov

Business applying for the tax credit:

Legal name: _____

Federal Employer Identification Number (FEIN): _____

Tax type: ☐ Corporation income ☐ Franchise ☐ Insurance premium ☐ Moneys and credits
☐ Pass-through entity (S Corporation/Partnership)

Street/PO Box: _____

City: _____ State: _____ ZIP: _____

Business contact:

Name: _____

Phone: _____

Email: _____

Award information:

Tax credit certificate number issued by IEDA: _____

Award maximum as stated on the certificate for certain sales taxes paid by third party developer .....$ _____

Award maximum as stated on the certificate for racks, shelving, and conveyor equipment.....$ _____

Credit amount requested with this application for certain sales taxes paid by third party developer .....$ _____

Credit amount requested with this application for racks, shelving, and conveyor equipment .....$ _____

Do you want the credit(s) to be refundable? .....Yes ☐ No ☐

Final settlement date of contract: _____

Have you previously filed an application for a Third Party Developer Tax Credit for this project? .....Yes ☐ No ☐

If yes, provide the amount of the tax credit previously issued.....$ _____

I, the undersigned, declare under penalty of perjury or false certificate, that I have examined this application, and, to the best of my knowledge and belief, it is true, correct, and complete.

Signature(s): _____ Date: _____

Title: _____

If you have been issued an award under Iowa Code section 15.331C 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 Third Party Developer Tax Credit application and submit it along with the Iowa Contractor's Statement and a copy of the tax credit certificate issued by IEDA listing your award limits and reflecting the maximum amount of credit that you are eligible to request using this application.

The application shall not be submitted until after the "contract completion" as defined in Iowa Code section 15.331A. The application must be submitted within one year after the "project completion date" as defined in Iowa Code section 15.327.

If your IEDA tax credit certificate is in the name of more than one entity, include an explanation describing how you wish your credit to be allocated between the entities.

Once the Department verifies the amount of the sales and use taxes paid, a tax credit certificate for the Third Party Developer Tax Credit will be sent to you. The tax credit can then be claimed on your Iowa tax return by using the appropriate tax credit code, the tax credit certificate number, and the tax credit amount. Taxpayers claiming the tax credit on the IA 1040 Iowa Individual Income Tax Return (41-001), IA 1041 Iowa Fiduciary Return (63-001), IA 1120 Iowa Corporation Income Tax Return (42-001), IA 1120F Franchise Return for Financial Institutions (43-001), or against the insurance premium tax or moneys and credits tax, must include the IA 148 Iowa Tax Credits Schedule (41-148) with the income tax return. Partnerships and S Corporations must report the tax credit on the IA 1065 Schedule B or IA 1120S Schedule B and report each member's allocated share on an IA Schedule K-1.

Tax credit code	Tax credit program name
46	Nonrefundable sales taxes paid by third party developer
62	Refundable sales taxes paid by third party developer
47	Nonrefundable racks, shelving, and conveyor equipment
97	Refundable racks, shelving, and conveyor equipment

Mail completed form and requested information to:
Iowa Department of Revenue
PO Box 14454
Des Moines IA 50306-3454