

Name(s): _____ SSN or FEIN: _____

Pass-through entity (if applicable): _____

Pass-through FEIN: _____ Tax period ending date: _____

1. Total number of biodiesel fuel gallons containing a minimum of 5% to 10% pure biodiesel sold at retail in Iowa.....1. _____
2. Biodiesel Blended Fuel Tax Credit for B5-B10 blends. Multiply line 1 by the tax credit rate per gallon of \$0.035 (three and one-half cents).....2. _____
3. Total number of biodiesel fuel gallons containing a minimum of 11% pure biodiesel sold at retail in Iowa.....3. _____
4. Biodiesel Blended Fuel Tax Credit for B11 plus blends. Multiply line 3 by the tax credit rate per gallon of \$0.055 (five and one-half cents).....4. _____
5. Biodiesel Blended Fuel Tax Credit. Add lines 2 and 4. Enter in column K of Part II on the 2021 IA 148 Iowa Tax Credits Schedule.....5. _____
6. Pass-through Biodiesel Blended Fuel Tax Credit from partnership, LLC, S corporation, estate, or trust. Enter in column K of Part II on the IA 148 Iowa Tax Credits Schedule and complete Part IV of the IA 1486. _____

IA 148 Tax Credits Schedule must be completed.



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An Iowa Biodiesel Blended Fuel Tax Credit is available to retail dealers of diesel who operate fuel pumps at an Iowa retail fuel site. Tank wagons are considered retail 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 tax credit equals three and one-half cents multiplied by the total number of gallons of biodiesel blended fuel with 5% to 10% biodiesel and five and one-half cents multiplied by the total number of gallons of biodiesel with 11% or higher biodiesel.

See Iowa Code section 422.11P and Iowa Administrative Code rules 701—42.34 and 52.31 for more information.

Provide your name, Social Security Number (SSN) or Federal Employer Identification Number (FEIN), and tax period ending date. Individuals and C corporations must report the tax credit claim in column K of Part II on the 2021 IA 148 Iowa Tax Credits Schedule; use tax credit code 52 in column I and leave column J blank.

If the retailer is a partnership, Limited Liability Company (LLC), S corporation, estate, or trust, this form must be completed and included with the Iowa income tax return. The tax credit must be allocated to the members in the ratio of each member's share of the earnings of the entity to the entity's total earnings.

On Schedule K-1 or on an attachment to Schedule K-1, report the tax credit for each member and instruct the members to report the apportioned tax credit on line 6 of the IA 8864 and include the form with their income tax returns.

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 6. Also enter the amount in column K of Part II on the 2021 IA 148 Iowa Tax Credits Schedule; use tax credit code 52 in column I and leave column J blank. Provide the pass-through entity name in column M and FEIN in column N of Part IV on the 2021 IA 148 Iowa 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 2021 IA 148 Iowa Tax Credits Schedule, providing each pass-through entity name and FEIN in Part IV.

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

Include this form and the IA 148 with your IA 1040, IA 1041, or IA 1120.

Include this form with your IA 1065 or IA 1120S.