

Name(s): _____

Social Security Number (SSN) or Federal Employer Identification Number (FEIN): _____

Pass-through entity legal name (if applicable): _____

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

- 1. Number of E15 Plus gasoline gallons sold at retail in Iowa during the 2022 tax year between:
 - 1a. January 1, 2022 and May 31, 2022 1a. _____
 - 1b. September 16, 2022 and December 31, 2022 1b. _____
- 2. Add lines 1a and 1b 2. _____
- 3. E15 Plus Gasoline Promotion Tax Credit for non-summer months. Multiply line 2 by the tax credit rate per gallon of \$0.03 (three cents) 3. _____
- 4. Number of E15 Plus gasoline gallons sold at retail in Iowa during the 2022 tax year between June 1, 2022 and September 15, 2022 4. _____
- 5. E15 Plus Gasoline Promotion Tax Credit for summer months. Multiply line 4 by the tax credit rate per gallon of \$0.10 (ten cents) 5. _____
- 6. Number of E15 Plus gasoline gallons sold at retail in Iowa during the 2022 tax year, if sold on or after January 1, 2023 (fiscal-year filers only) 6. _____
- 7. Multiply line 6 by the tax credit rate per gallon of \$0.09 (nine cents) 7. _____
- 8. E15 Plus Gasoline Promotion Tax Credit. Add lines 3, 5, and 7. See where to report this tax credit in Instructions 8. _____
- 9. Pass-through E15 Plus Gasoline Promotion Tax Credit from partnership, Limited Liability Company (LLC), S corporation, estate, or trust. See where to report this tax credit in instructions 9. _____

Include this form with your return.



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What's new for tax year 2022

2022 Iowa Acts chapter 1067 (House File 2128), modified the E15 Plus Gasoline Promotion Tax Credit for E15 Plus gasoline sold on or after January 1, 2023. The tax credit rate has been changed to \$0.09 (nine cents) per gallon sold at retail in Iowa, and the rate differential between gallons sold during summer months and non-summer months has been repealed. This will impact a tax year 2022 fiscal-year filer who sells E15 gasoline at retail in Iowa on or after January 1, 2023.

About the E15 Plus Gasoline Promotion Tax Credit

An Iowa E15 Plus Gasoline Promotion Tax Credit is available to retail dealers of gasoline who operate fuel pumps at an Iowa retail fuel site. Tank wagons are considered retail fuel sites. The tax credit is available to retail dealers that sell gasoline classified as E15 or higher, which is ethanol-blended gasoline formulated with a minimum percentage between 15% and 69% by volume of ethanol and not classified as E85 gasoline.

The tax credit equals three cents (\$0.03) multiplied by the total number of gallons of E15 Plus gasoline sold between January 1, 2022, and May 31, 2022, and E15 Plus gasoline sold between September 16, 2022, and December 31, 2022. The tax credit equals ten cents (\$0.10) multiplied by the total number of gallons of E15 Plus gasoline sold between June 1, 2022, and September 15, 2022. The tax credit equals nine cents (\$0.09) multiplied by the total number of gallons of E15 Plus gasoline sold on or after January 1, 2023.

See Iowa Code section 422.11Y and Iowa Administrative Code rules 701—304.46 and 52.43 for more information.

Claiming this tax credit

Provide your name, Social Security Number (SSN) or Federal Employer Identification Number (FEIN), and tax period ending date.

Lines 6 and 7 only apply to fiscal-year filers.

If the retailer is a pass-through entity (partnership, LLC, S corporation, estate, or trust), the tax credit is allocated to the members in the ratio of each member's share of the earnings of the entity to the entity's total earnings. Special allocations are not permitted. Report the tax credit to the Department and to members as instructed below (see Where to Report This Tax Credit).

If the taxpayer has received any E15 Plus Gasoline Promotion Tax Credit from a pass-through entity, indicate that amount on line 9 of the IA 138. See Where to Report This Tax Credit below.

File a separate IA 138 for each pass-through E15 Plus Gasoline Promotion Tax Credit received and provide the required information regarding the pass-through entity.

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.

Where to report this tax credit:

Iowa Form:	Enter amounts from lines 8 and 9 on:	Additional instructions:
1040	IA 148 Tax Credits Schedule	<ul style="list-style-type: none"> • Report line 8 and line 9 amounts on the IA 148, Part II, using tax credit code 65. List each tax credit claim earned or received separately. • For line 9 amounts from another pass-through entity, report required information about the pass-through entity on the IA 148, Part IV. List each pass-through tax credit claim separately.
1120		
1041 (amounts claimed at entity level)		
1041 (amounts allocated to beneficiaries)	IA 1041 Schedule K-1	<ul style="list-style-type: none"> • Report the allocated share of line 8 and line 9 amounts on each beneficiary's IA 1041 Schedule K-1 using tax credit code 65. List each tax credit claim earned or received separately. • Instruct the beneficiaries to report their allocated tax credit on line 9 of form IA 138 and include the IA 138 with their tax return.
1065	IA 1065 Schedule B and IA 1065 Schedule K-1	<ul style="list-style-type: none"> • Report line 8 and line 9 amounts on the IA 1065, Schedule B as earned by the entity (line 8) or received from another pass-through entity (line 9), and use tax credit code 65. Also, report each member's allocated share of the tax credit on the IA 1065 Schedule K-1 using tax credit code 65. List each tax credit claim earned or received separately on the Schedule B and Schedules K-1. • Instruct the members to report their allocated tax credit on line 9 of form IA 138 and include the IA 138 with their tax return.
1120S	IA 1120S Schedule B and IA 1120S Schedule K-1	<ul style="list-style-type: none"> • Report line 8 and line 9 amounts on the IA 1120S, Schedule B as earned by the entity (line 8) or received from another pass-through entity (line 9), and use tax credit code 65. Also, report each member's allocated share of the tax credit on the IA 1120S Schedule K-1 using tax credit code 65. List each tax credit claim earned or received separately on the Schedule B and Schedules K-1. • Instruct the members to report their allocated tax credit on line 9 of form IA 138 and include the IA 138 with their tax return.