

# IDAHO BIOFUEL INFRASTRUCTURE INVESTMENT TAX CREDIT

**2013**

Name(s) as shown on return	Social Security Number or EIN
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## CREDIT AVAILABLE SUBJECT TO LIMITATION

1. Carryover of biofuel infrastructure investment tax credit from prior years.....	1	
2. Credit received through unitary sharing. Include a schedule .....	2	
3. Carryover eliminated due to recapture in 2013. Enter the amount from Form 71R, line 13. Include Form 71R.....	3	
4. Credit shared with unitary affiliates .....	4	
5. Total credit available subject to limitations. Add lines 1 and 2 and subtract lines 3 and 4 .....	5	

## CREDIT LIMITATIONS

If you are claiming the credit for qualifying new employees, compute the limitation on Form 55, then complete lines 25 through 27 on this form.  
If you are not claiming the credit for qualifying new employees, complete lines 6 through 27.

6. Enter the Idaho income tax from your tax return.....	6		
7. Credit for tax paid to other states.....	7		
8. Credit for contributions to Idaho educational entities.....	8		
9. Investment tax credit .....	9		
10. Credit for contributions to Idaho youth and rehabilitation facilities.....	10		
11. Credit for production equipment using postconsumer waste.....	11		
12. Promoter sponsored event credit .....	12		
13. Credit for Idaho research activities .....	13		
14. Broadband equipment investment credit .....	14		
15. Incentive investment tax credit .....	15		
16. Small employer investment tax credit .....	16		
17. Small employer real property improvement credit .....	17		
18. Small employer new jobs tax credit .....	18		
19. Credit for live organ donation expenses .....	19		
20. Add lines 7 through 19 .....	20		
21. Tax available after other credits. Subtract line 20 from line 6.....	21		
22. 50% of tax. Multiply line 6 by 50% .....	22		
23. Biofuel infrastructure investment tax credit available. Enter the amount from line 5.....	23		
24. Total credit allowed on current year tax return. Enter the smallest amount from lines 21, 22, or 23 here and on Form 44, Part I, line 11.....	24		

## CREDIT CARRYOVER

25. Total credit available subject to limitations. Enter the amount from line 5.....	25	
26. Credit allowed. Enter the amount from line 24 or from Form 55, Part II, line 31 .....	26	
27. Credit carryover to future years. Subtract line 26 from line 25. Enter the amount here and on Form 44, Part I, line 11.....	27	

# Instructions for Idaho Form 71

## GENERAL INSTRUCTIONS

The biofuel investment tax credit was eligible to be earned on qualified investments in Idaho that were placed in service in tax years beginning in 2007 and ending December 31, 2011. Although the credit can no longer be earned, it may be carried over.

Form 71 is used to calculate the biofuel investment tax credit allowed. Each member of a unitary group that is allowed the credit must complete a separate Form 71.

### Unitary Sharing

A corporation included as a member of a unitary group of corporations may elect to share the biofuel ITC it earns but does not use with other members of the unitary group. The corporation must claim the credit to the extent allowable against its Idaho income tax before it can share the credit.

### Carryover Periods

You may carry forward for five tax years biofuel ITC that was earned but not used against tax. For purposes of the carryover period, a short tax year counts as one tax year.

### Recapture

You must compute recapture if you sell or otherwise dispose of the property or it ceases to qualify for the biofuel ITC before it has been in service for five full years.

File Form 71R to report recapture of the biofuel ITC.

## SPECIFIC INSTRUCTIONS

**Line 1.** Enter the carryover from your 2012 Form 71, line 31.

**Line 2.** If you are a member of a unitary group, enter the amount of credit you received from another member of the unitary group.

**Line 4.** If you are a member of a unitary group of corporations, enter the amount of credit you earned that you elect to share with other members of your unitary group. Before you can share your credit, you must use the credit up to the allowable limitation of your Idaho income tax.

Corporations claiming the biofuel ITC must provide a calculation of the credit earned and used by each member of the combined group. The schedule must clearly identify shared credit and the computation of any credit carryovers.

## CREDIT LIMITATIONS

If you are claiming against tax the Idaho credit for qualifying new employees, skip lines 6 through 24 and compute the limitations on Form 55, Idaho Credit for Qualifying New Employees, Part II, Credit Limitations. The biofuel ITC and most other credits will be limited to 50% of your Idaho income tax. Return to Form 71, line 25 to compute the credit carryover.

If you aren't claiming against tax the credit for qualifying new employees, compute the credit limitations on Form 71. The biofuel ITC is limited to 50% of your Idaho income tax or the Idaho income tax after allowing all other tax credits that can be claimed before the biofuel ITC.

The following credits must be applied to the tax before the biofuel ITC:

1. Credit for tax paid to other states
2. Credit for contributions to Idaho educational entities
3. Investment tax credit
4. Credit for contributions to Idaho youth and rehabilitation facilities
5. Credit for production equipment using postconsumer waste
6. Promoter sponsored event credit
7. Credit for qualifying new employees
8. Credit for Idaho research activities
9. Broadband equipment investment credit
10. Incentive investment tax credit
11. Small employer ITC, real property improvement tax credit, and new jobs tax credit
12. Credit for live organ donation expenses

**Line 6.** Enter the amount of your Idaho income tax. This is the computed tax before adding the permanent building fund tax or any other taxes, or subtracting any credits.

**Line 7.** Enter the credit for tax paid to other states from Form 39R or Form 39NR. This credit is available only to individuals, estates, and trusts.

**Line 8.** Enter the credit for contributions to Idaho educational entities from the appropriate Idaho income tax return.

**Line 9.** Enter the investment tax credit allowed from Form 49, Part II, line 8.

**Line 10.** Enter the credit for contributions to Idaho youth and rehabilitation facilities from the appropriate Idaho income tax return.

**Line 11.** Enter the credit for production equipment using postconsumer waste from the appropriate Idaho income tax return.

**Line 12.** Enter the promoter sponsored event credit from the appropriate Idaho income tax return.

**Line 13.** Enter the credit allowed for Idaho research activities from Form 67, line 29.

**Line 14.** Enter the broadband equipment investment tax credit allowed from Form 68, line 18.

**Line 15.** Enter the incentive investment tax credit allowed from Form 69, line 16.

**Line 16.** Enter the small employer investment tax credit allowed from Form 83, line 28.

**Line 17.** Enter the small employer real property improvement tax credit allowed from Form 84, line 26.

**Line 18.** Enter the small employer new jobs tax credit allowed from Form 85, line 35.

**Line 19.** Enter the credit for live organ donation expenses from the appropriate Idaho income tax return.

**Line 24.** Enter the smallest amount from lines 21, 22, or 23 on line 24. Enter this amount on Form 44, Part I, line 11 in the Credit Allowed column.

#### **CREDIT CARRYOVER**

**Line 27.** The amount of credit available that exceeds the total credit allowed on the current year tax return may be carried forward up to five tax years. Enter this amount on Form 44, Part I, line 11, in the Carryover column.