

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. Total number of biodiesel fuel gallons containing a minimum of 5% to 10% pure biodiesel sold at retail in Iowa during the tax year between January 1, 2022 and December 31, 2022.....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 during the tax year between January 1, 2022 and December 31, 20223. _____
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. Total number of biodiesel fuel gallons containing a minimum of 11% to 19% pure biodiesel sold at retail in Iowa during the tax year after January 1, 2023 (fiscal year filers only)5. _____
6. Biodiesel Blended Fuel Tax Credit for B11-B19 blends. Multiply line 5 by the tax credit rate per gallon of \$0.05 (five cents) (fiscal year filers only).....6. _____
7. Total number of biodiesel fuel gallons containing 20% pure biodiesel sold at retail in Iowa during the tax year after January 1, 2023 (fiscal year filers only).....7. _____
8. Biodiesel Blended Fuel Tax Credit for B20 blends. Multiply line 7 by the tax credit rate per gallon of \$0.07 (seven cents) (fiscal year filers only).....8. _____
9. RESERVED FOR FUTURE USE.....9. _____
10. RESERVED FOR FUTURE USE.....10. _____
11. Biodiesel Blended Fuel Tax Credit. Add lines 2, 4, 6, 8, and 10. See Where to Report This Tax Credit in instructions.11. _____
12. Pass-through Biodiesel Blended Fuel Tax Credit from partnership, Limited Liability Company (LLC), S corporation, estate, or trust. See Where to Report This Tax Credit in instructions12. _____

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 Biodiesel Blended Fuel Tax Credit for biodiesel blended fuel sold on or after January 1, 2023. This will impact a tax year 2022 fiscal-year filer who sells biodiesel blended fuel at retail in Iowa on or after January 1, 2023. The tax credit rates have been changed to the following beginning on January 1, 2023:

- \$0.05 (five cents) per gallon sold at retail in Iowa for B11-B19 blends. Gallons rated below B-11 no longer qualify for Biodiesel Blended Fuel Tax Credit.
- \$0.07 (seven cents) per gallon sold at retail in Iowa for B20 blends.

Additional tax credit rates for higher blends of biodiesel blended fuel may be available in the future if certain standards for those blends are adopted by the Iowa Department of Agriculture and Land Stewardship. This form will be updated in the future if and when those standards are adopted.

About the Biodiesel Blended Fuel Tax Credit

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 during calendar year 2022, and a minimum of 11% by volume of biodiesel on or after January 1, 2023.

For gallons sold prior to January 1, 2023, 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. For gallons sold on or after January 1, 2023, the tax credit equals five cents multiplied by the total number of gallons of biodiesel blended fuel with 11% to 19% biodiesel, and seven cents multiplied by the total number of gallons of biodiesel blended fuel with 20% biodiesel.

See Iowa Code section 422.11P and Iowa Administrative Code rules 701—304.34 and 52.31 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 5 through 8 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. The tax credit allocation must be 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 Biodiesel Blended Fuel Tax Credit from a pass-through entity, indicate that amount on line 12 of the IA 8864. See Where to Report This Tax Credit below.

File a separate IA 8864 for each pass-through Biodiesel Blended Fuel 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 11 and 12 on:	Additional instructions:
1040	IA 148 Tax Credits Schedule	<ul style="list-style-type: none"> Report line 11 and line 12 amounts on the IA 148, Part II, using tax credit code 52. List each tax credit claim earned or received separately. For line 12 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 11 and line 12 amounts on each beneficiary's IA 1041 Schedule K-1 using tax credit code 52. List each tax credit claim earned or received separately. Instruct the beneficiaries to report their allocated tax credit on line 12 of form IA 8864 and include the IA 8864 with their tax return.
1065	IA 1065 Schedule B and IA 1065 Schedule K-1	<ul style="list-style-type: none"> Report line 11 and line 12 amounts on the IA 1065, Schedule B as earned by the entity (line 11) or received from another pass-through entity (line 12), and use tax credit code 52. Also, report each member's allocated share of the tax credit on the IA 1065 Schedule K-1 using tax credit code 52. 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 12 of form IA 8864 and include the IA 8864 with their tax return.
1120S	IA 1120S Schedule B and IA 1120S Schedule K-1	<ul style="list-style-type: none"> Report line 11 and line 12 amounts on the IA 1120S, Schedule B as earned by the entity (line 11) or received from another pass-through entity (line 12), and use tax credit code 52. Also, report each member's allocated share of the tax credit on the IA 1120S Schedule K-1 using tax credit code 52. 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 12 of form IA 8864 and include the IA 8864 with their tax return.