

**476B.4 Limitation.**

The wind energy production tax credit shall not be allowed for any kilowatt-hour of electricity that is sold to a related person. For purposes of this section, persons shall be treated as related to each other if such persons would be treated as a single employer under the regulations prescribed under section 52(b) of the Internal Revenue Code. In the case of a corporation that is a member of an affiliated group of corporations filing a consolidated return, such corporation shall be treated as selling electricity to an unrelated person if such electricity is sold to such a person by another member of such group.

2004 Acts, ch 1175, §412, 418; 2005 Acts, ch 179, §165; 2009 Acts, ch 80, §2, 7, 9

[SP] 2009 amendment to this section takes effect April 23, 2009, and applies retroactively to tax years beginning on or after January 1, 2008; aggregate limit and proration of funds on refund claims for taxes, interest, or penalties paid on sales of wind energy conversion property, exempt from sales tax under section 423.3, subsection 54, which occurred between January 1, 2008, and April 23, 2009; October 1, 2009, refund filing deadline; 2009 Acts, ch 80, §7, 9