

261—80.6(15) Sustainable aviation fuel production tax credit.**80.6(1)** *Calculation of tax credit amount.*

a. An eligible business that has entered into an agreement pursuant to rule 261—80.5(15) may be issued a tax credit certificate in an amount calculated as described in Iowa Code section 15.533(1). The tax credit certificate shall contain the information required by Iowa Code section 15.533(6) “*b*” and any other information required by the department of revenue.

b. If a business has facilities located in more than one state, only the sustainable aviation fuel produced at facilities physically located in the state of Iowa may be counted for the purpose of calculating the tax credit.

c. If the same eligible business has an ownership or equity interest in multiple facilities at which sustainable aviation fuel is produced, the facilities under common ownership will be considered a single eligible business for purposes of calculating the maximum tax credit amount. In calculating the maximum tax credit amount, only the pro rata share of each eligible business’s ownership in a facility will be attributed to that eligible business.

d. The maximum amount of tax credit that may be issued under the SAF program to an eligible business for the production of sustainable aviation fuel in a calendar year shall not exceed the amount authorized by Iowa Code section 15.533(7) “*b*”(1).

80.6(2) *Eligible production years only.* An eligible business shall not receive a tax credit for sustainable aviation fuel produced before the 2026 calendar year or after the 2035 calendar year.

80.6(3) *Maximum number of credits.* An eligible business shall not receive more tax credit certificates under the SAF program than the number specified in Iowa Code section 15.533(7) “*b*”(2). Each tax credit must be applied for separately, and each application will be reviewed independently of past tax credits. Receipt of a tax credit in one year does not guarantee receipt of a tax credit in a subsequent year.

80.6(4) *Nontransferable.* The tax credit certificates are not transferable.

80.6(5) *Termination and repayment.* Tax credits may be reduced, terminated, or rescinded pursuant to Iowa Code section 15.532(3).

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