

**261—80.7(15) Claiming the tax credit.**

**80.7(1)** *Maximum tax credit claimed.* An eligible business that has entered into an agreement pursuant to rule 261—80.5(15) and been issued a tax credit certificate pursuant to subrule 80.6(1) may claim a tax credit as described in Iowa Code section 15.533.

**80.7(2)** *Claiming the credit.* To claim the tax credit, a taxpayer is to include one or more tax credit certificates with the taxpayer's tax return and otherwise act in accordance with any applicable administrative rules adopted by the department of revenue.

**80.7(3)** *Refundable.* Any tax credit in excess of the tax liability is refundable. In lieu of claiming a refund, a taxpayer may elect to have the overpayment shown on the taxpayer's final, completed return credited to the tax liability for the following tax year.

[ARC 0258D, IAB 5/13/26, effective 6/17/26]