

701—64.11(452A) Income tax credit in lieu of refund. A refund which is allowed to a nonlicensee for nonhighway use under Iowa Code section 452A.17 may instead be taken as an income tax credit. This credit is not available for fuel used in motor vehicles which is subject to refund for off-loading procedures or for fuel used in watercraft. However, a commercial fisher may use the income tax credit. (See Iowa Code section 422.110(4).)

This rule is intended to implement Iowa Code section 452A.17(14).