

# House Amendment 2064

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1 1 Amend Senate File 601, as amended, passed, and  
1 2 reprinted by the Senate, as follows:  
1 3 #1. Page 53, by inserting after line 6 the  
1 4 following:  
1 5 <Sec. \_\_\_\_\_. NEW SECTION. 422.11T BIODIESEL  
1 6 BLENDED FUEL TAX CREDIT FOR CONSUMERS.  
1 7 1. As used in this section, unless the context  
1 8 otherwise requires:  
1 9 a. "Biodiesel blended fuel" and "retail dealer"  
1 10 mean the same as defined in section 214A.1.  
1 11 b. "Purchase" means to purchase on a retail basis.  
1 12 c. "Tax credit" means a biodiesel blended fuel tax  
1 13 credit for consumers as provided in this section.  
1 14 2. The taxes imposed under this division, less the  
1 15 credits allowed under sections 422.12 and 422.12B,  
1 16 shall be reduced by the amount of the biodiesel  
1 17 blended fuel tax credit for consumers for each tax  
1 18 year that the taxpayer is eligible to claim a tax  
1 19 credit under this subsection.  
1 20 a. In order to be eligible, all of the following  
1 21 must apply:  
1 22 (1) The taxpayer is a consumer who purchases  
1 23 biodiesel blended fuel from a retail dealer in the tax  
1 24 year in which the tax credit is claimed.  
1 25 (2) The consumer does not resell the biodiesel  
1 26 blended fuel.  
1 27 (3) The consumer complies with requirements of the  
1 28 department established to administer this section.  
1 29 b. The tax credit shall apply to biodiesel blended  
1 30 fuel formulated with a minimum percentage of two  
1 31 percent by volume of biodiesel, if the formulation  
1 32 meets the standards provided in section 214A.2.  
1 33 3. The amount of the tax credit is seven cents  
1 34 multiplied by the total number of gallons of biodiesel  
1 35 blended fuel purchased by the consumer during the  
1 36 consumer's tax year.  
1 37 4. Any credit in excess of the consumer's tax  
1 38 liability shall be refunded. In lieu of claiming a  
1 39 refund, the consumer may elect to have the overpayment  
1 40 shown on the consumer's final, completed return  
1 41 credited to the tax liability for the following tax  
1 42 year.  
1 43 5. An individual may claim the tax credit allowed  
1 44 a partnership, limited liability company, S  
1 45 corporation, estate, or trust electing to have the  
1 46 income taxed directly to the individual. The amount  
1 47 claimed by the individual shall be based upon the pro  
1 48 rata share of the individual's earnings of the  
1 49 partnership, limited liability company, S corporation,  
1 50 estate, or trust.  
2 1 Sec. \_\_\_\_\_. Section 422.33, Code 2007, is amended by  
2 2 adding the following new subsection:  
2 3 NEW SUBSECTION. 11D. The taxes imposed under this  
2 4 division shall be reduced by a biodiesel blended fuel  
2 5 tax credit for consumers for each tax year that the  
2 6 taxpayer is eligible to claim the tax credit under  
2 7 this subsection.  
2 8 a. The taxpayer may claim the biodiesel blended  
2 9 fuel tax for consumers credit according to the same  
2 10 requirements, for the same amount, and calculated in  
2 11 the same manner, as provided for the biodiesel blended  
2 12 fuel tax credit for consumers pursuant to section  
2 13 422.11T.  
2 14 b. Any biodiesel blended fuel tax credit for  
2 15 consumers which is in excess of the taxpayer's tax  
2 16 liability shall be refunded or may be shown on the  
2 17 taxpayer's final, completed return credited to the tax  
2 18 liability for the following tax year in the same  
2 19 manner as provided in section 422.11T.>  
2 20 #2. Page 59, by inserting after line 4 the  
2 21 following:  
2 22 Sec. \_\_\_\_\_. EFFECTIVE AND APPLICABILITY DATES. The  
2 23 sections of this division of this Act enacting section  
2 24 422.11T and section 422.33, subsection 11D, take

2 25 effect January 1, 2008, and apply to tax years  
2 26 beginning on or after that date.>  
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2 29 \_\_\_\_\_  
2 30 ALONS of Sioux  
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2 33 \_\_\_\_\_  
2 34 WORTHAN of Buena Vista  
2 35  
2 36  
2 37 \_\_\_\_\_  
2 38 KAUFMANN of Cedar  
2 39  
2 40  
2 41 \_\_\_\_\_  
2 42 DEYOE of Story  
2 43 SF 601.221 82  
2 44 mg/es/10011