

Send this form to the Idaho State Tax Commission at least 60 days before the date of transfer.

Part I — Transferor:

Name _____

Address _____

Social Security number or EIN _____

Signature of authorized individual _____

Title _____ Phone number _____

Date of transfer _____

Part II — Transferee:

Name _____

Address _____

Social Security number or EIN _____

Part III — Broadband Equipment Investment Credit:

Amount to be transferred _____ Tax years earned _____

Include a copy of Form 68 for each tax year the credit was earned. Include a copy of the complete list of property the credit was earned on and a copy of the approval from the Idaho Public Utilities Commission (PUC).

To be completed by the Tax Commission:

Credit available for transfer _____ Carryover period available _____

Signed _____ Date _____

The transferee must include a copy of this form with each income tax return on which the credit is claimed or carried over.

Mail to: Income Tax Audit
Idaho State Tax Commission
PO Box 36
Boise ID 83722-0410

Fax to: Income Tax Audit
(208) 364-7392

General Instructions

Use Form 70 to report the credit being transferred and the number of years it can be carried forward. Send this form to the Tax Commission at least 60 days before the transfer date.

Which Credits Can Be Transferred

Only the broadband equipment investment credit can be transferred. You can transfer all or a part of the credit you earn.

Who Can Transfer Credits

You can transfer the broadband equipment investment credit if you originally earned the credit or you're an intermediary. If you're an intermediary, you can either use all or part of the credit or resell all or part of it to another taxpayer. The credit can't be transferred more than two times.

You can't transfer the broadband equipment investment credit to another taxpayer if you received the credit through unitary sharing.

Information You Must Provide

For each tax year the credit being transferred was earned, you must provide copies of all of the following:

- Idaho Form 68
- Schedules that list the property the credit was earned on
- The Idaho Public Utilities Commission approval authorizing the credit

When to Claim the Transferred Credit

The transferee can claim transferred credits on the original return filed in the calendar year of the transfer. For example, if the broadband equipment investment credit was transferred on June 1, 2020, the transferee can claim the credit on their original return for calendar year 2019 filed on October 15, 2020.

If you don't claim the transferred credit on your original return filed during the calendar year when the transfer takes place, you can't amend the return for that tax year to claim the credit.

Any credit not claimed on the tax return filed during the year of the transfer can be claimed on the transferee's returns for the carryforward period approved on Form 70.

Specific Instructions

File a separate Form 70 to identify each transferee you'll be transferring the credit to.

Part I — Transferor Information. If you're transferring the credit, enter your name as it appears on your tax return for the tax year when the transfer takes place. Provide the additional identifying information. Enter the date the transfer will take place.

If you're an intermediary selling the credit to another taxpayer, complete Part I with your identifying information.

Part II — Transferee Information. Provide the name, address and Social Security number or Employer Identification Number of the taxpayer you're transferring the credit to. This can be an intermediary.

Part III — Credit Information. Enter the amount to be transferred and the tax years the broadband equipment investment credit was earned.

The Tax Commission will review the information provided and identify the credit available for transfer and the carryover period available to the transferee. The form will then be returned to the transferor.

The Tax Commission may examine the transferor's books and records to verify that the credit claimed by the transferor was correct. If the Tax Commission determines that the credit claimed was overstated or that recapture of credit is necessary, any tax due from an overstated or recaptured credit will be due from the transferor.

Contact us:

In the Boise area: (208) 334-7660 | Toll free: (800) 972-7660

Hearing impaired (TDD) (800) 377-3529

tax.idaho.gov/contact