

Names as shown on return

EIN

**Part I — Credit Available Subject to Limitation**

		Column A - New	Column B - Used
1. a. Amount of qualified investments acquired during the tax year. <b>Include a detailed list</b> .....	1a		
b. Amount of investments the entity claimed the property tax exemption on. Include applicable Form 49Es .....	1b		
c. Subtract line 1b from line 1a. This is the amount of qualified investments the entity can earn the investment tax credit (ITC) on .....	1c		
2. Pass-through share of qualified investments from an S corporation, partnership, trust, or estate:			
a. Pass-through Entity Name	b. Pass-through Entity EIN	c. Pass-through Share	
Total column c .....		2	
3. Total qualified investments. Add lines 1c and 2 (Column B is limited to \$150,000) .....	3		
4. Credit earned. Multiply the sum of line 3, Columns A and B by 3% .....	4		
5. Carryover of ABE ITC from prior years. Include Form 49C or other schedule .....	5		
6. Pass-through share of credit from ABE entity:			
a. Pass-through Entity Name	b. Pass-through Entity EIN	c. Pass-through Share	
Total column c .....		6	
7. Total credit available. Add lines 4, 5, and 6 .....	7		

**Part II — Limitation**

1. Enter the Idaho income tax from the entity return .....	1	
2. Credit for contributions to Idaho educational entities .....	2	
3. Tax available after credit. Subtract line 1 from line 2 .....	3	
4. 50% of tax. Multiply line 1 by 50% .....	4	
5. Investment tax credit available. Enter the amount from Part 1, line 7 .....	5	
6. Investment tax credit allowed. Enter the smallest amount from lines 3, 4, or 5 here and on Form 49, Part II, line 8 .....	6	

**General Instructions**

Use this form to calculate the investment tax credit (ITC) earned or allowed of the ABE.

**Qualified Depreciable Property and Nonqualifying property.**

See Form 49 for the definition of qualifying property and examples of both qualifying property and nonqualifying property.

**Other Information**

For information regarding property used both in and outside of Idaho, carryover periods, the election to claim the two-year property tax exemption instead of ITC, and recapture see the general instructions for Form 49.

**Specific Instructions**

Instructions are for lines not fully explained on the form.

**Part I — Credit Available Subject to Limitation**

**Line 1a.** Include a list of all property the entity acquired and placed in service during the tax year that qualifies for the ITC. The list should identify:

- Each item of property and its location
- The entity's basis in the item
- Whether the item is new or used, and
- The date placed in service

The basis of qualified property is the Idaho adjusted basis computed without bonus depreciation. Don't include any investments the entity is expensing under IRC section 179.

**Column A**

Enter the amount of qualified new investments placed in service in the current year.

**Column B**

Enter the amount of qualified used investments placed in service in the current year.

**Line 1b.** This exemption is allowed instead of earning the ITC. Include applicable Form 49Es.

**Column A**

Enter the amount of qualified new investments the entity claimed the property exemption on.

**Column B**

Enter the amount of qualified used investments the entity claimed the property exemption on.

**Line 2.** Include a list of all ITC investments being passed through by S corporations, partnerships, trusts, or estates that the entity has an interest in. This amount is reported on Form ID K-1, Part X. Identify each entity by name, EIN, and the share of new and used qualified investments being passed through. Don't include anything on this line for S corporations or partnerships that are ABE entities.

**Line 3.** Used property is limited to \$150,000. If the total qualified used investments is greater than \$150,000, enter \$150,000 in Column B.

**Line 5.** Enter the ITC carryover from prior years. Compute the amount on Form 49C or on a separate schedule. Include a copy of Form 49C or the schedule. See General Instructions for Form 49 for the carryover period allowed.

**Line 6.** Include a list of all ITC that's being passed through by other ABE entities that the entity has an interest in. This amount is reported on Form ID K-1, Part X. Identify each ABE entity by name, EIN, and the share of the credit being passed through.

**Part II - Limitation**

The ITC is limited to the smallest of the following:

- Tax available after credit for contributions to Idaho educational entities
- ITC available

**Line 1.** Enter the amount of the entity's Idaho income tax. This is the computed tax before adding the permanent building fund tax or any other taxes, or subtracting any credits.

**Line 6.** Enter the smallest amount from lines 3, 4, or 5. Carry this amount to Form 49, Part II, line 8.

**Contact us:**

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