FORM 69
EFO00040
06-30-10

IDAHO INCENTIVE INVESTMENT TAX CREDIT

2010

Name(s) as shown on return	Social Security Number or EIN

CREDIT AVAILABLE SUBJECT TO LIMITATION

1.	Credit carryover from 2009 (2009 Form 69, line 17)	1	
2.	Pass-through share of credit from a partnership, S corporation, estate or trust that received credit by transfer in 2010	2	
3.	Credit received through unitary sharing in 2010. Include a schedule	3	
4.	Credit received by transfer in 2010. Include Form 70	4	
5.	Elimination of carryover related to property no longer used in Idaho during the tax year	5	
6.	Credit distributed to partners, shareholders or beneficiaries	6	
7.	Credit shared with unitary affiliates	7	
8.	Credit transferred to another taxpayer in 2010. Include Form 70	8	
9.	Total credit available subject to limitations. Add lines 1 through 4 and subtract lines 5 through 8	9	

CREDIT LIMITATIONS

If you are claiming the credit for qualifying new employees, compute the limitation on Form 55, then complete lines 15 through 17 on this form.
If you are not claiming the credit for qualifying new employees, complete lines 10 through 17.

10.	Enter the Idaho income tax from your tax return			10	
11.	a. Credit for tax paid to other states	11a			
	b. Credit for contributions to Idaho educational entities	11b			
	c. Investment tax credit	11c			
	d. Credit for contributions to Idaho youth and rehabilitation facilities	11d			
	e. Credit for production equipment using postconsumer waste	11e			
	f. Promoter sponsored event credit	11f			
	g. Credit for Idaho research activities	11g			
	h. Broadband equipment investment credit	11h			
	i. Add lines 11a through 11h			11i	
12.	Net income tax after other credits. Subtract line 11i from line 10			12	
13.	Credit allowable subject to limitation of tax. Enter the smaller of: a. the amount from line 9 or b. $500,000			13	
14.	Incentive investment tax credit allowed. Enter the smaller amount from line 12 or line 13 here and on Form 44, Part I, line 7			14	

CREDIT CARRYOVER

15.	Total credit available subject to limitations. Enter the amount from line 9	15	
16.	Credit allowed. Enter the amount from line 14 or from Form 55, Part III, line 21	16	
17.	Credit carryover to future years. Subtract line 16 from line 15. Enter the amount here and on Form 44, Part 1, line 7	17	

Instructions for Idaho Form 69

GENERAL INSTRUCTIONS

The incentive investment tax credit (incentive ITC) was eligible to be earned on qualified investments in Idaho that were placed in service in tax years beginning in 2001 only. Although the credit can no longer be earned, it may be carried over from 2001 or acquired by transfer from another taxpayer who earned the credit in 2001.

Form 69 is used to calculate the incentive ITC allowed. Each member of a unitary group that is allowed the credit must complete a separate Form 69.

Unitary Sharing
A corporation included as a member of a unitary group of corporations may elect to share the incentive ITC it earned but does not use with other members of the unitary group. The corporation must claim the incentive ITC to the extent allowable against its Idaho income tax before it can share the credit.

Transfer of Credit
A taxpayer who earned the incentive ITC may transfer the credit to another taxpayer. The transferor must submit Form 70, Idaho Statement of Credit Transfer, to the Tax Commission at least 60 days prior to the date of transfer. The Tax Commission will verify the amount of credit available for transfer and the number of carryover years.

The transferee may first claim the transferred credit on his income tax return originally filed during the calendar year in which the transfer takes place. However, the credit may not be claimed on a tax return that begins prior to January 1, 2001. The transferee must include a copy of Form 70 with each income tax return in which the credit is claimed or carried over.

Carryover Periods
The credit carryover is limited to 14 tax years. A transferee is entitled to the same carryover period that would have been allowed to the transferor.

SPECIFIC INSTRUCTIONS

Instructions are for lines not fully explained on the form.

CREDIT AVAILABLE SUBJECT TO LIMITATION
Line 2. Enter the amount of incentive ITC that is being passed to you from partnerships, S corporations, estates, or trusts in which you have an interest. This amount is from Form ID K-1, Part D, line 7.

Line 3. If you are a member of a unitary group of corporations, enter the amount of credit you received from another member of the unitary group.

Line 4. If you received credit as a result of a transfer from another taxpayer in 2010, enter the amount of credit you received. Include a copy of Form 70.

Line 6. If you are a partnership, S corporation, estate, or trust, enter the amount of credit that passed through to partners, shareholders, or beneficiaries.

Line 7. If you are a member of a unitary group of corporations, enter the amount of credit you earned that you elect to share with other members of your unitary group. Before you can share your credit, you must use the credit up to the allowable limitation of your Idaho income tax.

Corporations claiming the incentive ITC must provide a calculation of the credit earned and used by each member of the combined group. The schedule must clearly identify shared credit and the computation of any credit carryovers.

Line 8. If you transferred credit to another taxpayer in 2010, enter the amount of credit you transferred. You can only transfer credit that you originally earned.

CREDIT LIMITATIONS
If you earned or are claiming against tax the Idaho credit for qualifying new employees, skip lines 10 through 14 and compute the limitations on Form 55, Idaho Credit for Qualifying New Employees, Part III, Credit Limitations. The incentive ITC and most other credits will be limited to 50% of your Idaho income tax. Return to Form 69, line 15 to compute the credit carryover.

If you did not earn or are not claiming against tax the credit for qualifying new employees, compute the credit limitations on Form 69. The incentive ITC is limited to the smaller of $500,000 or the Idaho income tax after allowing all other tax credits that can be claimed before it.

The following credits must be applied to the tax before the incentive ITC:

1. Credit for tax paid to other states
2. Credit for contributions to Idaho educational entities
3. Investment tax credit
4. Credit for contributions to Idaho youth and rehabilitation facilities

5. Credit for production equipment using postconsumer waste
6. Promoter sponsored event credit
7. Credit for qualifying new employees
8. Credit for Idaho research activities
9. Broadband equipment investment credit

Line 10. Enter the amount of your Idaho income tax. This is the computed tax before adding the permanent building fund tax or any other taxes, or subtracting any credits.

Line 11a. Enter the credit for tax paid to other states from Form 39R or Form 39NR. This credit is available only to individuals, estates, and trusts.

Line 11b. Enter the credit for contributions to Idaho educational entities from the appropriate Idaho income tax return.

Line 11c. Enter the investment tax credit allowed from Form 49, Part II, line 8.

Line 11d. Enter the credit for contributions to Idaho youth and rehabilitation facilities from the appropriate Idaho income tax return.

Line 11e. Enter the credit for production equipment using postconsumer waste from the appropriate Idaho income tax return.

Line 11f. Enter the promoter sponsored event credit from the appropriate Idaho income tax return.

Line 11g. Enter the credit allowed for Idaho research activities from Form 67, line 29.

Line 11h. Enter the broadband equipment investment credit allowed from Form 68, line 18.

Line 14. Enter the smaller amount from lines 12 or 13 on line 14. Enter this amount on Form 44, Part I, line 7, in the Credit Allowed column.

CREDIT CARRYOVER

Line 17. Subtract the credit allowed on line 16 from the credit available on line 15 and enter the result on line 17. The credit earned in 2001 that you couldn't apply against the tax that year may be carried forward and claimed against tax, but not longer than 14 tax years. Enter this amount on Form 44, Part 1, line 7 in the Carryover column.