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DR 0990 (10/15/24)  
COLORADO DEPARTMENT OF REVENUE  
*Tax.Colorado.gov*

## 2024 Colorado Exempt Entity Income Tax Credit Return General Instructions

### Who May Use This Form

You must file this form DR 0990 if you:

- Are a Colorado governmental entity, a tribal government, or an organization that has been granted tax-exempt status by the IRS;
- Do not have unrelated business taxable income from Colorado sources or from business activity in Colorado; and
- Are claiming a refundable or transferable Colorado tax credit available to your type of entity.

If you file federal Form 990-T to report unrelated business taxable income from Colorado sources or from business activity in Colorado, then you are subject to Colorado income tax and must file form DR 0112 instead.

To report a change or correction to your return, you must complete a new DR 0990 and mark the “Amended Return” box at the top of the form. Enter all fields even if the value has not changed from the original return. Submit all schedules and supporting documentation, even if they were submitted with the original return and have not changed.

### Due Date

You must file this return and pay any amount due by the fifteenth day of the fourth month following the close of the taxable year, which is April 15 for calendar year filers.

For filing your return there is an automatic extension of six months or until October 15 for calendar year filers. However, no extension is available for payment.

If the due date or extension date falls on a weekend or legal holiday, filing or payment will be due the next business day.

### Credit from a Partnership or S Corporation

To claim a tax credit as a partner or shareholder, obtain Colorado form DR 0106K from the partnership or S corporation. Enter the credit from DR 0106K on this return, and submit a copy of DR 0106K with your return.

The partnership or S corporation must also file DR 0106K with their return, and the Department will verify your credit claim by reviewing the partnership or S corporation’s return.



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## Line Instructions

### Entity Information

Enter the exempt entity's information as follows:

- Fiscal year beginning and ending dates if the entity's tax year is not a calendar year;
- Legal name and, if applicable, "doing business as" or trade name;
- Colorado Account Number (CAN), which is 8 digits and is also used on sales tax and wage withholding forms;
- Federal Employer Identification Number (FEIN);
- Mailing address, for the Department to send letters regarding your income tax account; and
- Phone number.

### Tax Exemption

Mark the entity's type of tax exemption. If applicable, enter the paragraph of Internal Revenue Code section 501(c) or describe the "Other" exemption.

### Line 1 Gross Conservation Easement Credit

This credit is allowed to a nonprofit entity or an entity that has authority to conduct water activities, and it is only refundable to a conservation easement donor.

Enter the total from form DR 1305G line 33, and you must submit form DR 1305G with your return. For more information, go to [Tax.Colorado.gov/Gross-Conservation-Easement](https://tax.colorado.gov/Gross-Conservation-Easement).

If you transferred a Gross Conservation Easement Credit, see "Transferred Credits" below.

### Line 2 Innovative Motor Vehicle and Innovative Truck Credit

This credit is allowed to a political subdivision of the state or any other person or organization exempt from federal income tax under the Internal Revenue Code. Enter the total from form DR 0617 line 10. For each vehicle or truck for which you are claiming a credit, you must submit with your return:

- A completed DR 0617;
- A copy of the purchase invoice or lease agreement; and
- Proof of permanent Colorado registration.

If you assigned the credit to a financing entity or motor vehicle dealer, you cannot claim the credit. For more information, refer to the Department's income tax guidance publications regarding these credits.

### Line 3 Business Personal Property Credit

This credit is allowed to an organization exempt from federal taxation pursuant to section 501(c) of the Internal Revenue Code. If you paid business personal property tax in 2024, calculate and claim this credit as follows. Real property (real estate) is not eligible for this credit.

- 1) Either find the actual value of your personal property on your assessor statement, or find your assessed value and assessment rate and use this formula:

$$\text{Actual Value} = \text{Assessed Value} / \text{Assessment Rate}$$

The assessment rates for tax year 2023 paid in 2024 are 26.4% (0.264) for agricultural or renewable energy production property or 27.9% (0.279) for all other nonresidential property.

For example, an assessed value of \$6,975 and an assessment rate of 27.9% would give a calculation of \$6,975/0.279 for an actual value of \$25,000.



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2) Determine your credit amount, which is equal to the tax on up to \$18,000 of the actual value of your personal property.

a) If the actual value is less than or equal to \$18,000, your credit is equal to the tax assessment.

b) If the actual value is more than \$18,000, use this formula:

$$\text{Credit} = (18,000 / \text{Actual Value}) * \text{Tax Assessment}$$

For example, an actual value of \$25,000 and tax of \$2,000 would give a calculation of  $(\$18,000 / \$25,000) * \$2,000$  for a credit of \$1,440, which is 72% of the tax.

3) Enter the credit on your return, and you must submit a copy of the assessor statement with your return.

#### **Line 4 Alternative Transportation Options Credit**

This credit is allowed to a nonprofit organization, statutory city or town, or home rule city, town, or city and county that provides alternative transportation options to all of its employees working in Colorado for going to and returning from their places of employment. Prior to earning this credit, you must file an annual employer plan report on form DR 1323. Do not submit DR 1323 with your return.

The credit is 50% of the amount spent by the employer to provide alternative transportation options with a maximum amount spent of \$2,000 per employee and a maximum credit of \$125,000 per tax year. For more information, go to [Tax.Colorado.gov/Alternative-Transportation-Option-Tax-Credit](http://Tax.Colorado.gov/Alternative-Transportation-Option-Tax-Credit).

#### **Line 5 Heat Pump Tax Credit for Registered Contractors**

This credit is allowed to a political subdivision of the state or any other person or organization exempt from federal income tax under the Internal Revenue Code. Enter the amount from form DR 1322 line 7, but do not submit DR 1322 with your return.

#### **Line 6 Certified Greenhouse Gas Avoidance Credits**

Geothermal energy and clean hydrogen tax credits are allowed to a political subdivision of the state or any other person or organization exempt from federal income tax under the Internal Revenue Code. Geothermal energy tax credits are also allowed to a tribal government. For more information, go to [EnergyOffice.Colorado.gov/Geothermal-Tax-Credit](http://EnergyOffice.Colorado.gov/Geothermal-Tax-Credit).

Enter the amount from your Colorado Energy Office certificate, and you must submit the certificate with your return.

#### **Line 7 Food Accessibility Credit**

This credit is allowed to an entity certified by the Department of Agriculture. Enter the amount from your Department of Agriculture certificate, and you must submit the certificate with your return.

#### **Line 8 Total Refundable Credits**

Enter the sum of lines 1 through 7.

#### **Transferred Credits**

If you transferred income tax credits for this tax year, you must file this return and submit form DR 0348T for the Remediation of Contaminated Land Credit or forms DR 1305 and DR 1305E for the Gross Conservation Easement Credit.



The Remediation of Contaminated Land Credit may be transferred by a county, home rule county, city, town, home rule city and county, school district, charter school, special district, state institution of higher education, quasi-governmental entity, or municipal, quasi-municipal, or public corporation, or private nonprofit entity.

The Gross Conservation Easement Credit may be transferred by a nonprofit entity, an entity that has authority to conduct water activities, or a governmental entity that meets the definition of a taxpayer in section 39-22-522(1)(b), C.R.S. For more information, refer to Department guidance publication Income Tax Topics: Conservation Easement Credit.

### **Line 9 Recapture of prior year credits**

Enter any credit claimed in prior years that is subject to recapture under Colorado law.

### **Line 10 Amount Due**

If the amount on line 9 exceeds the amount on line 8, subtract line 8 from line 9. Please pay this amount when you file. If applicable, the Department will issue a bill for delinquent payment penalty and interest.

### **Line 11 Refund**

If the amount on line 8 exceeds the amount on line 9, subtract line 9 from line 8.

### **Direct Deposit Information**

If you have a refund on line 11, you may authorize the Department to directly deposit your refund into your bank account. Otherwise, a refund check will be mailed to the address provided on this return.

Enter the following information:

- Routing Number (9 digits);
- Account Number (up to 17 characters, including numbers, letters, and hyphens, but not spaces or special symbols); and
- Account Type.

Contact your financial institution to ensure that you are using the correct information and they will honor a direct deposit.

### **Third-Party Preparer**

If the return was prepared by a third party, enter the individual name, firm name, address, and phone number.

Mark the "Yes" box to appoint the third-party preparer as your designee to receive and inspect confidential tax information related to this tax return. If a firm or organization is entered, this tax information authorization will apply to any of its employees. The designee may:

- Call for information about the return, including processing time and refund status;
- Request copies of notices, bills or transcripts related to the return; and
- Respond to inquiries regarding calculations and supporting documentation for the return.

However, a designee cannot sign any form or protest, request any other change to the account, receive any refund, or otherwise represent or act on behalf of the taxpayer with the Colorado Department of Revenue.

This authorization expires four years after the date the return is signed. A taxpayer may change or revoke it, or an appointee may withdraw from it. For more information, see the instructions for form DR 0145.



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### **Taxpayer Signature**

The law requires the return to be signed under penalty of perjury. For a Colorado governmental entity or a tribal government, the return must be signed by the treasurer or chief accounting officer. For a corporation, the return must be signed by the president, vice president, treasurer, chief accounting officer, or other officer that is duly authorized to act on behalf of the corporation. If a receiver, trustee in bankruptcy, or assignee is operating the property or business of the corporation, then the receiver, trustee, or assignee shall make the return for the corporation in the same manner and form as the corporation.

### **File and Pay**

Once you have all of the information for your return, file it and pay any amount due on a computer, smartphone, or tablet using our free and secure system at [Colorado.gov/RevenueOnline](https://Colorado.gov/RevenueOnline). You may also file using private e-File software or with a paid tax preparer. Filing electronically significantly reduces the chance of errors. If you file electronically but want to pay by mail, use form DR 0900C. If you cannot file electronically, you can mail your return and still pay electronically.

Please ensure that you submit any supporting forms, schedules, and documentation as requested in the instructions. If you are filing electronically, submit this information with your return, as an E-Filer Attachment through Revenue Online, or with form DR 1778. For more information regarding Colorado income tax, including forms and guidance publications, go to [Tax.Colorado.gov](https://Tax.Colorado.gov).





# 2024 Colorado Exempt Entity Income Tax Credit Return

If you have unrelated business taxable income from federal form 990-T, file form DR 0112 instead.

## Entity Information

- Fiscal Year Beginning (MM/DD/24)    • Fiscal Year Ending (MM/DD/YY)
- Legal Name
- Trade Name, if applicable
- Mailing Address
- City
- Mark for Amended Return
- Colorado Account Number (CAN)
- Federal Employer ID Number (FEIN)
- Phone Number
- State    • ZIP Code

## Tax Exemption

- Colorado Governmental Entity    • Section 501(c)(3)
- Tribal Government    • Section 501(c)(    )    • Other

## Refundable Credits

- |   |     |    |
|---|-----|----|
| 1. Gross Conservation Easement Credit from DR 1305G line 33, you must submit DR 1305G with your return.....   | • 1 | 00 |
| 2. Innovative Motor Vehicle and Innovative Truck Credit for a vehicle you purchased or leased from form DR 0617, you must submit the DR 0617(s) with your return..... | • 2 | 00 |
| 3. Business Personal Property Credit, calculate according to the instructions, and you must submit a copy of the assessor's statement with your return.....           | • 3 | 00 |
| 4. Alternative Transportation Options Credit.....   | • 4 | 00 |
| 5. Heat Pump Tax Credit for Registered Contractors from DR 1322 line 7.....   | • 5 | 00 |
| 6. Certified Greenhouse Gas Avoidance Credits. You must submit certificate(s) from the Colorado Energy Office with your return.....                                   | • 6 | 00 |









