

IFCA ALERT

January 27, 2009

Form Available For Security Tax Credit

With the enactment of the 2008 Farm Bill, the Ag Retailers Association (ARA) initiated the chemical security tax credit for agricultural retailers, distributors and other eligible agribusinesses. Expenditures on certain security upgrades at your facility after May 22, 2008 are now eligible to receive tax credits of \$100,000 per facility or \$2,000,000 per company. Locks on ammonia nurse tanks are one an example of an eligible expense. Attached is the tax form required to claim the expense as well as a more detailed explanation of the types of security upgrades that are eligible for the tax credit. IFCA would like to thank ARA for working on this issue and helping to get it passed into law. If you have any further questions, please contact the IFCA office.