



Geothermal Energy System Credit

Tax Law – Section 606(g-4)

IT-267

Submit this form with Form IT-201 or Form IT-203.

Name(s) as shown on return	Your Social Security number
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A Does the geothermal energy system use a ground source heat pump to produce heat for residential use?..... Yes No
 If **No**, stop; you do not qualify for the geothermal energy system credit.
 If **Yes**, see instructions and continue with Schedule A below.

Schedule A – Computation of geothermal energy system credit

Complete the information in the applicable chart for your geothermal energy system.

Purchase	A		B		C	
	Date equipment placed in service (mmddyyyy)		Qualified expenditures (see instructions)		Column B x 25% (.25) not to exceed \$5000 (see instructions)	
					.00	.00

Lease	A	B	C	D	E
	Date equipment placed in service (mmddyyyy)	Qualified expenditures (see instructions)	Column B x 25% (.25) not to exceed \$5000 (see instructions)	Amount from column B paid in 2022 (see instructions)	Limitation (see instructions)
			.00	.00	.00

1 Current year credit (see instructions)	1	.00
2 Enter the carryover credit from last year's Form IT-267, line 10 (leave blank, not applicable for this tax year)	2	
3 Geothermal energy system credit (add lines 1 and 2)	3	.00

Schedule B – Application of credit and computation of carryover

4 Tax due before credits (see instructions)	4	.00
5 Other credits that you applied before this credit (see instructions)	5	.00
6 Subtract line 5 from line 4	6	.00
7 Enter the lesser of line 3 (or your portion of line 3) or line 6 (see instructions)	7	.00
8 Subtract line 7 from line 3 (or your portion of line 3; see instructions)	8	.00
9 Amount, if any, included on line 8 that expired this tax year (leave blank, not applicable for this tax year) ...	9	
10 Amount of credit available for carryover to next year (subtract line 9 from line 8)	10	.00

