



## Instructions

**Who Must Complete.** A retail dealer who is a partnership, S corporation, limited liability company, or an estate or trust must file Worksheet HTBC when electing to distribute certified HBTCs. The tax credits must be distributed in the same manner as ordinary income is distributed.

Partners, shareholders, members, or beneficiaries who receive a distribution of HBTCs must provide a 3800N and include a copy of the Nebraska Schedule K-1N filed by the partnership, S corporation, limited liability company, or fiduciary with their tax return. The HBTCs may be used by the recipient for the tax year of the distribution or a later tax year. They may be used to reduce the taxpayer's income tax liability, insurance premium tax liability, or franchise tax liability. Any credit in excess of the taxpayer's tax liability may be refunded to the taxpayer. Instead of receiving a refund, the taxpayer may elect to have the excess credit carried forward to subsequent tax years. A taxpayer may carry forward the excess tax credits until fully utilized.