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DR 1322 (04/26/23)  
COLORADO DEPARTMENT OF REVENUE  
*Tax.Colorado.gov*

# Heat Pump System or Heat Pump Water Heater Eligibility Certification and Assignment Election Instructions

## General Instructions

Colorado allows an income tax credit to building owners who install certain types of heat pump systems or heat pump water heaters into residential or commercial buildings in Colorado. Colorado also allows a state sales tax exemption for purchases of heat pump systems and heat pump water heaters. This form DR 1322 must be used for both the income tax credit and the state sales tax exemption. For purposes of this form, the term “building owners” includes lessees who purchase a qualifying heat pump system or heat pump water heater and install it into a building in Colorado with the lessor’s approval. Building owners must use this form to certify that all required conditions for claiming the income tax credit and the sales tax exemption have been met.

When claiming the income tax credit, this form must be filed with the building owner’s Colorado income tax return unless the credit is assigned. If the credit is assigned, the amount of the credit allowed that exceeds the assignee’s income tax due is refunded to the assignee. However, if the credit is not assigned, the amount of the credit that exceeds the building owner’s income tax due is not refunded to the building owner and may not be carried forward to any future years’ income tax due.

To claim the state sales tax exemption, the contractor must complete Part 2 and furnish a copy of this form to the retailer. The retailer must keep a copy of the form as part of their records.

## Eligibility

A residential or commercial building owner may claim the income tax credit for purchasing a qualifying heat pump system or heat pump water heater and installing the heat pump system or heat pump water heater in a commercial or residential building in Colorado. The income tax credit is allowed to the building owner regardless of whether the building owner purchases the heat pump system or heat pump water heater from a contractor who installs it or purchases the heat pump system or heat pump water heater from a manufacturer or distributor and installs it themselves. The building owner may assign the income tax credit to the contractor or other seller from whom the building owner purchased the heat pump system or heat pump water heater.

The sales tax exemption applies to the retail sale of heat pump systems and heat pump water heaters to be installed as described in these instructions for use in residential and commercial buildings. Whether the exemption applies to the sale to the contractor or to the sale to the building owner depends upon whether the contractor is a retailer-contractor who bills on a time-and-materials basis or a lump-sum contractor. If the retailer-contractor presents a state sales tax license and purchases the heat pump system or heat pump water heater at wholesale, the wholesaler does not need to collect this form. The retailer-contractor will apply the exemption to the retail sale to the building owner and retain this form to document the exemption. Lump-sum contractors without a state sales tax license should present this form to their retail supplier to claim the sales tax exemption.



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### System Requirements

Heat pump water heaters and each type of heat pump system have specific functional requirements, standard certification requirements, and requirements for optional features. In addition, some of the qualifying purchases may need to meet drinking and wastewater standards as well as certain government codes, standards, or regulations. The system requirements apply for both the income tax credit and the state sales tax exemption. The system requirements are summarized in the following chart:

<b>Summary of System Requirements</b>					
	<b>Air-source heat pump system</b>	<b>Ground-source heat pump system</b>	<b>Water-source heat pump system</b>	<b>Variable refrigerant flow heat pump system</b>	<b>Heat Pump Water Heater</b>
<b>Standard Certification Requirements</b>	Must be certified by the EPA's energy star program and listed as a matched system in the Air-Conditioning, Heating, and Refrigeration Institute's <i>Directory of Certified Product Performance</i>	Must be certified to the International Organization for Standardization's latest standards	Must be certified to the International Organization for Standardization's latest standards	Must be certified to the International Organization for Standardization's latest standards	Must be certified by the EPA's energy star program
<b>Government Codes, Standards, or Regulations</b>	N/A	The system must conform to all applicable municipal, state, and federal codes, standards, regulations, and certifications	The system must conform to all applicable municipal, state, and federal codes, standards, regulations, and certifications	The system must conform to all applicable municipal, state, and federal codes, standards, regulations, and certifications	N/A
<b>Functional Requirements</b>	Must have a variable speed compressor	Must have blowers that are variable speed and high-efficiency motors that meet or exceed efficiency levels listed in the National Electrical Manufacturers Association MG1-1993 publication	Must have blowers that are variable speed and high-efficiency motors that meet or exceed efficiency levels listed in the National Electrical Manufacturers Association MG1-1993 publication	Must have blowers that are variable speed and high-efficiency motors that meet or exceed efficiency levels listed in the National Electrical Manufacturers Association MG1-1993 publication	Must be powered by electricity and use heat pump technology to transfer heat from the surrounding air to water in a tank
<b>Drinking and Wastewater Standards</b>	N/A	Comply with all state and local drinking water guidelines and regulations and public water system requirements	Comply with all state and local drinking water guidelines and regulations and public water system requirements	Comply with all state and local drinking water guidelines and regulations and public water system requirements	N/A



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### Summary of System Requirements

	<b>Air-source heat pump system</b>	<b>Ground-source heat pump system</b>	<b>Water-source heat pump system</b>	<b>Variable refrigerant flow heat pump system</b>	<b>Heat Pump Water Heater</b>
<b>Requirements for Optional Features</b>	<p>If the system includes an electric resistance heating element, or a dual-fuel system for supplemental heat, the air-source heat pump system must:</p> <ul style="list-style-type: none"> <li>• Be used as the primary source of the building's heat</li> <li>• Supply at least 80% of the total annual heating for the building</li> <li>• Include a furnace with an annual fuel utilization efficiency rating of 90% or higher.</li> </ul>	<p>A ground-source heat pump system may include a heat exchanger for water heating or a dual-fuel system so long as the:</p> <ul style="list-style-type: none"> <li>• Ground-source heat pump is used as the primary source of a building's heat and is designed to supply at least 80% of the total annual heating for the building;</li> <li>• System is capable of distributing produced heat to all conditioned areas of the building; and</li> <li>• Furnace has an annual fuel utilization efficiency rating of 90% or higher.</li> </ul>	<p>A water-source heat pump system may include a dual-fuel system so long as the:</p> <ul style="list-style-type: none"> <li>• Water-source heat pump is used as the primary source of a building's heat and is designed to supply at least 80% of the total annual heating for the building;</li> <li>• System is capable of distributing produced heat to all conditioned areas of the building; and</li> <li>• Furnace has an annual fuel utilization efficiency rating of 90% or higher.</li> </ul>	<p>A variable refrigerant flow heat pump system may include a dual-fuel system so long as the:</p> <ul style="list-style-type: none"> <li>• System is used as the primary source of a building's heat and is designed to supply at least 80% of the total annual heating for the building;</li> <li>• System is capable of distributing produced heat to all conditioned areas of the building; and</li> <li>• Furnace has an annual fuel utilization efficiency rating of 90% or higher.</li> </ul>	<p>The system may include an electric resistance heating element</p>



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### Installation Standards

Heat pump water heaters and each type of heat pump system may be installed in residential or commercial buildings to qualify for the income tax credit. Installation standards depend on the type of system and the building type. Residential or commercial installations of heat pump systems must be performed by a licensed contractor, plumber, or employee of a gas or wastewater utility, as appropriate, in accordance with the national electric code and manufacturer’s specifications. The installation standards apply for both the income tax credit and the state sales tax exemption. The sales tax exemption may be applied to a purchase if the contractor certifies in this form that the system will be installed as required.

### Special Installations

Special installation standards apply to new or existing industrial, commercial, or multifamily residential buildings containing 20,000 square feet or more of conditioned floor space, not including in-unit work in a multifamily building or unit and that is initiated by the owner or tenant of the multifamily building or unit. These installations must be performed by a contractor on the certified contractor list maintained by the Colorado Department of Labor and Employment, or by employees of a utility, subject to state licensing requirements and all applicable state and local rules, codes, and standards. The special installation standards apply for both the income tax credit and the state sales tax exemption. The installation requirements are summarized in the following chart:

Summary of Installation Requirements		
Purchase Type	Building Type	Installation Standard
<ul style="list-style-type: none"> <li>• Air-source heat pump system</li> <li>• Ground-source heat pump system</li> <li>• Ground-source heat pump system with heat exchanger for water heating</li> <li>• Water-source heat pump system</li> <li>• Variable refrigerant flow heat pump system</li> </ul>	Residential or Commercial	<u>Licensed Contractor:</u> Must be installed by a licensed contractor, plumber, or employee of a gas or wastewater utility, as appropriate, in accordance with the national electric code and the manufacturer’s specifications.
	Special Installations	<u>Certified Contractor:</u> Must be installed by a contractor on the certified contractor list created pursuant to section 40-3.2-105.6(3)(a), C.R.S., or by employees of a utility, subject to state licensing requirements and all applicable state and local rules, codes, and standards.
<ul style="list-style-type: none"> <li>• Air-source heat pump system with an electric heating element</li> <li>• Air-source heat pump system with a dual-fuel system for supplemental heat</li> <li>• Ground-source heat pump system with a dual-fuel system</li> <li>• Water-source heat pump system with a dual-fuel system</li> <li>• Variable refrigerant flow heat pump system with a dual-fuel system</li> </ul>	Residential or Commercial	<u>Licensed Contractor with Specialized Technicians:</u> Must be installed by a licensed contractor, plumber, or employee of a gas or wastewater utility, as appropriate, in accordance with the national electric code and the manufacturer’s specifications, and all piping for the split system must be installed by technicians certified to the NITC R78 brazing procedure, and the system must be installed by technicians that are trained on the safe handling of flammable refrigerants.
	Special Installations	<u>Certified Contractor with Specialized Technicians:</u> Must be installed by a contractor on the certified contractor list created pursuant to section 40-3.2-105.6(3)(a), C.R.S., or by employees of a utility, subject to state licensing requirements and all applicable state and local rules, codes, and standards, and all piping for the split system must be installed by technicians certified to the NITC R78 brazing procedure, and the system must be installed by technicians that are trained on the safe handling of flammable refrigerants.
<ul style="list-style-type: none"> <li>• Heat pump water heater</li> <li>• Heat pump water heater with electric resistance heating element</li> </ul>	Residential or Commercial	No installation standards apply for credit qualification.
	Special Installations	<u>Certified Contractor:</u> Must be installed by a contractor on the certified contractor list created pursuant to section 40-3.2-105.6(3)(a), C.R.S., or by employees of a utility, subject to state licensing requirements and all applicable state and local rules, codes, and standards.



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## Option to Assign the Income Tax Credit

The building owner may assign the income tax credit to the contractor, manufacturer, or distributor (“other seller”) from whom the building owner purchased the heat pump system or heat pump water heater. The credit is assigned by checking the assignment box and completing the agreement included in Part 3 of this form. If the contractor or other seller agrees to accept the assignment by completing Part 3, the contractor or other seller must report the assignment to the Department of Revenue within 30 days of the date of purchase. The contractor or other seller must file this form with its Colorado income tax return for the taxable year in which the purchase is made in order to claim the assigned credit.

## Completion and Submission Instructions

### Completion Instructions

The building owner who purchases a heat pump system or heat pump water heater must complete the building owner information, calculate the income tax credit on line 5, and sign Part 1 of this form.

To make an informed and documented certification that the purchased heat pump system meets the system requirements and installation standards, the person who performs (or will perform) the residential, commercial, or special installation of a heat pump system or heat pump water heater must complete the contractor information along with lines 1 through 4 of Part 1, check the appropriate box in Part 2, and sign where provided. As shown above in the installation requirements, that person must often be a licensed or certified contractor. The building owner must complete lines 1 through 4 of Part 1, and check the appropriate box in Part 2, if 1) the building owner is able to meet any applicable installation requirements discussed above, 2) the building owner performed or will perform the installation, and 3) the building owner is able to knowledgeably certify that the applicable system requirements are met.

### Income Tax Return Submission Instructions for Building Owner (no assignment)

If the building owner does not elect to assign the income tax credit (see Part 3 below), the building owner must claim the credit by transferring the amount on line 5 b. to the appropriate credit schedule (DR 0104CR, DR 0106CR, or DR 0112CR). This form DR 1322 must also be submitted with the building owner’s return. The contractor or other seller may not claim any income tax credit. Neither the building owner, contractor, nor other seller should complete Part 3 of this form. The contractor or other seller should not submit this form with its Colorado income tax return if the credit is not assigned.

## Income Tax Credit Submission Instructions for Contractor (income tax credit assigned)

If the building owner assigns the income tax credit (see Part 3 below), the building owner (and as necessary, the contractor) must complete Part 1, the building owner must sign Part 3, and the building owner must submit this form to the seller. The contractor or other seller must complete and sign Part 3. The contractor or other seller who accepts the assignment must file an electronic report of the assignment within 30 days of the assignment. The electronic submission must be made through the Department’s website at [Colorado.gov/RevenueOnline](https://Colorado.gov/RevenueOnline) under the contractor or other seller’s account. If the contractor or other seller is an affiliated corporation included in a combined or consolidated return, the electronic submission should be made under the parent corporation’s account. If the contractor or other seller or its parent corporation does not have a Revenue Online account, it must first create an account.

The contractor or seller or its parent corporation with an active Revenue Online account should see an option to “Submit Heat Pump Credit Assignment Records” on their Revenue Online account under “Additional Actions”. This option can be used to either manually enter the information from an election statement or to upload an electronic excel file with information from one or more election statements. Visit [Tax.Colorado.gov](https://Tax.Colorado.gov) for information on the approved file format for electronic heat pump system or heat pump water heater credit submissions. Finally, the contractor or other seller must claim the assigned credit by transferring the amount on line 10 to the appropriate credit schedule (DR 0104CR, DR 0106CR, or DR 0112CR) and submitting this completed form DR 1322 with its return. The building owner may not claim an assigned credit and should not file this form with their return.

### Sales Tax Instructions to Retailers

Retailers must ensure that Parts 1 and 2 are complete, the “Yes” box is marked in Part 2, and the form is signed. If the system sold meets the system requirements, the retailer may exempt the sale. Retailers must ensure that the system sold matches the system purchase as marked on line 2 a. in Part 1 of this form. Retailers must also retain this completed form as documentation in support of proper exemption.

## Line-by-Line Instructions

### PART 1 – Eligibility Certification

#### Building Owner Information

Provide your name (last and first), Social Security number, and mailing address in the provided spaces. If filing Married Filing Jointly, provide the spouse’s information where prompted. Provide the spouse’s information ONLY if filing a joint return, otherwise, leave blank. If the building owner is not an individual, list the business name and Federal Employer Identification number in the





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provided spaces.

**Contractor**

This section does not need to be completed in the case of the purchase and installation of a heat pump water heater in a residential or commercial building (except in the case of a special installation as described above).

For the purchase and special installation of a heat pump water heater or the purchase and installation of a heat pump system, provide the name (last and first), Social Security number, and mailing address of the contractor performing the installation in the provided spaces. If the contractor is not an individual, list the business name and Federal Employer Identification number in the provided spaces. If the building owner installed the system, check the box in the heading and skip this section.

**Line 1 Installation Address and Date**

List the street address of the residential or commercial building where the heat pump system or heat pump water heater was installed. Do not list a PO Box. This building must be located in Colorado. List the date the installation was complete. If you are completing this form at the time of purchase for assignment purposes, list the address where the heat pump system or heat pump water heater will be installed and the estimated date that the installation will be completed.

**Line 2 Purchase Type, Building Type, and Installation Standard**

Line 2 a. Purchase Type

Check the box for the specific type of purchase made. Consider any optional equipment installed when choosing the box to check.

Line 2 b. Building Type

Check the "Residential" box for any installation in any type of residential building, including an installation initiated by the owner or tenant of an individual unit in a multifamily residential building.

Check the "Commercial" box for any installation in any type of industrial or commercial building that is not a special installation.

Check the "Special Installation" box for installation in new or existing industrial, commercial, or multifamily residential buildings containing 20,000 square feet or more of conditioned floor space, not including in-unit work in a multifamily building or unit and that is initiated by the owner or tenant of the multifamily building or unit.

Line 2 c. Installation Standard

Check each box that applies to the purchase type's applicable installation standard. Check the "Summary of Installation Requirements" chart above for more information. The correct boxes must be marked in order to qualify for the credit.

**Line 3 Purchase Information**

Insert the date of purchase, the serial number of the main components of the heat pump system or heat pump water heater, and the make and model of those components.

**Line 4 Certification of System Requirements and Installation Standards**

After carefully reviewing the system requirements and installation standards above, check each box to certify that the heat pump system or heat pump water heater meets all applicable system requirements and was installed in accordance with any applicable installation standards. Check the "Summary of System Requirements" and "Summary of Installation Requirements" charts above for more information. All boxes must be marked in order to qualify for the credit.

**Line 5 Amount of Income Tax Credit**

Line 5 a. Purchase Price

Enter the purchase price you actually paid to the contractor or other seller for the qualifying heat pump system or heat pump water heater. When calculating the purchase price, include charges for sales taxes, freight, and the supplemental mechanical and electrical equipment described below, but do not include charges for permit fees, assembly, installation, or other construction services. The building owner and, if the credit is assigned, the contractor or other seller, must keep a copy of the main invoice, receipt, or contract for the purchase and installation of the heat pump system or heat pump water heater, not including ancillary materials, with their income tax records.

The purchase price of an air-source heat pump system, ground-source heat pump system, or heat pump water heater includes the cost of any mechanical and electrical equipment central to the operation of either system or water heater, including an upgraded electrical panel if necessary.

The purchase price of a water-source heat pump system or a variable refrigerant flow heat pump system includes the cost of any mechanical and electrical equipment central to the operation of either system but does not include an upgraded electrical panel.

Line 5 b. Amount of Income Tax Credit

Multiply the amount on line 5 a. by 10% (0.10). This is your heat pump system or heat pump water heater credit. Unless you are assigning the credit (see below) transfer this amount to the appropriate credit schedule (DR 0104CR, DR 0106CR, or DR 0112CR).

**PART 2 - Contractor Certification Sales Tax Exemption.**

To be completed by the contractor.

Check the "Yes" box to certify that all requirements applicable to the installation (see above under Installation Standards) of a heat pump system or heat pump water heater will be met.



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If the “Yes” box is not checked then your purchase is not eligible for the sales and use tax exemption.

The retailer must collect the certification in Part 2 at the time of sale and keep a copy of the form as part of their records.

### **Building Owner Signature**

The building owner must sign, under penalty of perjury, to certify that all of the required conditions for claiming the credit have been met. If the building owner is not an individual, and you are signing on behalf of the building owner, include your job title, if any.

If the building owner does not assign the income tax credit to the contractor or other seller which they purchased the heat pump system or heat pump water heater from, the building owner must file this form DR 1322 with their income tax return for the taxable year in which the purchase was placed into service.

### **Contractor Signature**

Except for the residential or commercial installation of a heat pump water heater, the contractor must sign, under penalty of perjury, to certify that all of the required conditions for claiming the credit have been met or the credit will not be allowed. Also include the contractor’s job title, if any.

If the building owner assigns the income tax credit to the contractor or other seller, the contractor or other seller must file this form DR 1322 with the contractor or other seller’s income tax return for the taxable year in which the purchase was placed into service.

### **PART 3 – Election Statement for Assignment of Income Tax Credit**

Check the Yes box if the building owner is assigning the income tax credit to the contractor, manufacturer, or distributor (“other seller”) from whom the system was purchased. The contractor or other seller must accept the assignment, and both parties must complete this Part 3 in order to assign the credit.

If the credit is not being assigned, and the building owner will claim the credit on their Colorado income tax return, check No and skip this Part 3. This form DR 1322 is complete. The building owner must submit this form with their Colorado income tax return.

### **Line 6 Contractor or Other Seller Taking Assignment**

Provide the name (last and first), Social Security number, and mailing address of the contractor or other seller taking the assignment in the provided spaces. If the contractor or other seller is not an individual, list the business name and Federal Employer Identification number in the provided spaces.

### **Line 7 Date of Assignment**

Insert the date of the assignment. This date must be the same as the Date of Purchase from Part 1, line 1 of this form.

### **Line 8 Amount of the Income Tax Credit**

Enter the amount of the income tax credit from Part 1, line 5 b. of this form. The contractor or other seller must compensate the building owner for the full amount listed on line 8 at the time of purchase in order to claim an assigned credit on the seller’s Colorado income tax return.

### **Building Owner Signature**

The building owner must review the declaration statement, and sign below, or the assignment will not be processed.

### **Contractor or Other Seller Signature**

The contractor or other seller must review the agreement and declaration, and sign below, or the assignment will not be processed.

The contractor or other seller must electronically submit this form DR 1322 to the Department within 30 days of the date of purchase. Review the submission instructions above. The contractor or other seller must also file this form DR 1322 with their income tax return for the taxable year in which the purchase was made.



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# Heat Pump System or Heat Pump Water Heater Eligibility Certification and Assignment Election

## PART 1 – Eligibility Certification

### Building Owner

Last Name	First Name	SSN
Spouse Last Name	Spouse First Name	Spouse SSN
Business Name	FEIN	
Mailing Address		
City	State	ZIP Code
Foreign Country (if applicable)		

### Contractor

Check if same as Building Owner above and if so, skip to Line 1.

Last Name	First Name	SSN
Spouse Last Name	Spouse First Name	Spouse SSN
Business Name	FEIN	
Mailing Address		
City	State	ZIP Code
Foreign Country (if applicable)		

### 1. Installation Address and Date. Complete a separate form for each installation address.

Street Address (Do not list a PO box)			
City	State	ZIP Code	Installation Date (MM/DD/YY)





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**2. Type of Purchase, Building Type, and Installation Standard.**

<b>a. Purchase Type.</b>					
<input type="checkbox"/>	Air-source heat pump system	<input type="checkbox"/>	Air-source heat pump system with electric resistance heating element	<input type="checkbox"/>	Air-source heat pump system with dual fuel system
<input type="checkbox"/>	Ground-source heat pump system	<input type="checkbox"/>	Ground-source heat pump system with dual fuel system	<input type="checkbox"/>	Ground-source heat pump system with heat exchanger for water heating
<input type="checkbox"/>	Water-source heat pump system	<input type="checkbox"/>	Water-source heat pump system	<input type="checkbox"/>	Variable refrigerant heat pump system
<input type="checkbox"/>	Variable refrigerant heat pump system with dual fuel system	<input type="checkbox"/>	Heat pump water heater	<input type="checkbox"/>	Heat pump water heater with electric resistance heating element

<b>b. Building Type.</b>					
<input type="checkbox"/>	Residential	<input type="checkbox"/>	Commercial	<input type="checkbox"/>	Special Installation

<b>c. Installation Standard.</b>					
<input type="checkbox"/>	Licensed Contractor	<input type="checkbox"/>	Certified Contractor	<input type="checkbox"/>	Licensed Contractor with Specialized Technicians
<input type="checkbox"/>	Certified Contractor with Specialized Technicians	<input type="checkbox"/>	No installation standards apply		

<b>3. Purchase Information.</b>					
Date of Purchase (MM/DD/YYYY)	Serial number(s) of the Purchase(s)		Make and Model of Purchase		

<b>4. Check each box to certify that the purchase is eligible for the credit.</b>	
<input type="checkbox"/>	The purchase meets Standard Certification Requirements.
<input type="checkbox"/>	The purchase meets Government Codes, Standards, or Regulations (or none apply).
<input type="checkbox"/>	The purchase meets Functional Requirements.
<input type="checkbox"/>	The purchase meets necessary Drinking and Wastewater Standards (or none apply).
<input type="checkbox"/>	The purchase meets the Requirements for Optional Features, or the purchase does not include any of the listed optional features.
<input type="checkbox"/>	The purchase was installed in accordance with the Installation Standards (or none apply).

<b>5. Amount of Income Tax Credit.</b>	
<b>a. Purchase Price</b>	\$
<b>b. Amount of Income Tax Credit: Multiply line 1 by 10% (0.10)</b>	\$

<b>PART 2 – Contractor Certification Sales Tax Exemption.</b>	
The contractor certifies that the installation of the heat pump system or heat pump water heater will be performed as required. If NO is checked, the purchase is not eligible for the sales and use tax exemption.	<input type="checkbox"/> Yes <input type="checkbox"/> No



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**Building Owner Signature**

I declare under penalty of perjury that I am the building owner listed above, and the statements made by me in this PART 1 are true and complete to the best of my knowledge. If I sign this declaration as a corporate officer, partner, guardian, executor, receiver, estate administrator, trustee, or other agent or employee, I affirm under penalty of perjury that I have the legal authority to execute this attestation on behalf of the building owner.

Signature of Building Owner, Partner, Member, or Officer	Job Title	Date (MM/DD/YYYY)

**Contractor Signature**

I declare under penalty of perjury that the purchase meets the system requirements and qualifies for the credit, that I performed or will perform the installation, that all of the requirements and standards applicable to the installation will be or have been met, and that the statements made by me in this form are true and complete to the best of my knowledge. If I sign this attestation as a corporate officer, partner, guardian, executor, receiver, estate administrator, trustee, or other agent or employee, I affirm under penalty of perjury that I have the legal authority to execute this attestation on behalf of the Contractor or other seller.

Signature of Contractor, Partner, Member, or Officer	Job Title	Date (MM/DD/YYYY)
<i>DR Richardson</i>		

**PART 3 – Election Statement for Assignment of Income Tax Credit**

Is the income tax credit being assigned by the building owner?  
 If YES, complete this PART 3. If NO, this form DR 1322 is complete and must be filed with the building owner's Colorado income tax return.

Yes     No

**6. Contractor or Other Seller Taking Assignment:**

Last Name	First Name	SSN
Business Name	FEIN	
Mailing Address		
City	State	ZIP Code
Foreign Country (if applicable)		

7. Date of Assignment (MM/DD/YYYY)

8. Credit Amount

\$

**Building Owner Signature**

By signing this Election Statement for Assignment of Income Tax Credit, I assign the income tax credit I am eligible for under §39-22-545, C.R.S., and forfeit my right to claim the income tax credit on my own tax return in exchange for good and valuable consideration. I declare under penalty of perjury that the statements made by me in this Election Statement for Assignment of Income Tax Credit are true and complete to the best of my knowledge. If I sign this Election Statement for Assignment of Income Tax Credit as a corporate officer, partner, guardian, executor, receiver, estate administrator, trustee, or other agent or employee, I affirm under penalty of perjury that I have the legal authority to execute this Election Statement for Assignment of Income Tax Credit on behalf of the building owner.

Signature of Building Owner, Partner, Member, or Officer	Job Title	Date (MM/DD/YYYY)



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**Contractor or Other Seller Signature**

By signing this Election Statement for Assignment of Income Tax Credit:

- I accept assignment of the income tax credit allowed under §39-22-545, C.R.S.;
- I agree to compensate the building owner the full nominal value of the income tax credit at the time of purchase;
- I agree to electronically submit this DR 1322 to the Colorado Department of Revenue within 30 days of the date of purchase; and
- I agree to file this DR 1322 with my income tax return for the taxable year in which purchase was made.

I declare under penalty of perjury that I am the contractor or seller who sold the qualifying heat pump system or heat pump water heater described in part 1 of this form to the building owner, and the statements made by me in this Election Statement for Assignment of Income Tax Credit are true and complete to the best of my knowledge. If I sign this Election Statement for Assignment of Income Tax Credit as a corporate officer, partner, guardian, executor, receiver, estate administrator, trustee, or other agent or employee, I affirm under penalty of perjury that I have the legal authority to execute this Election Statement for Assignment of Income Tax Credit on behalf of the contractor or other seller.

Signature of Contractor or Other Seller, Partner, Member, or Officer	Job Title		Date (MM/DD/YYYY)