

Top RAC Recipients Largely Constant Over Last Nine Years

	2018	2017	2016	2015	2014	2013	2012	2011	2010	9-Year Total
Rockwell-Collins	\$13,765,858	\$13,918,092	\$12,255,474	\$12,062,912	\$11,701,722	\$11,771,749	\$13,848,248	\$14,313,898	\$14,213,205	\$ 117,851,158
Deere & Co.	\$ 4,765,080	\$ 7,561,108	\$ 8,018,652	\$ 7,489,778	\$ 9,409,743	\$13,795,781	\$11,901,351	\$11,762,241	\$12,797,619	\$ 87,501,353
Dupont	\$ 4,760,286	\$ 2,601,440	\$ 5,099,050	\$ 7,544,772	\$ 6,856,050	\$ 8,625,513	\$ 8,539,712	\$ 7,762,928	\$ 5,949,495	\$ 57,739,246
John Deere Const.	\$ 2,439,812	\$ 3,926,540	\$ 2,615,263	\$ 2,657,234	\$ 3,234,277	\$ 4,799,201	\$ 3,360,694	\$ 2,162,782	\$ 2,198,830	\$ 27,394,633
Green Plains Inc	\$ 1,698,055	\$ 5,346,500								\$ 7,044,555
Poet Design & Const. Inc.	\$ 1,646,272									\$ 1,646,272
Cargill	\$ 1,544,601									\$ 1,544,601
Mastec North America Inc.	\$ 1,497,662									\$ 1,497,662
Dow Chemical Co.	\$ 1,460,035									\$ 1,460,035
LSCP LLLP	\$ 1,228,651									\$ 1,228,651
Reicks View Farms LLC	\$ 1,185,828									\$ 1,185,828
Skyworks	\$ 1,098,900	\$ 988,916	\$ 1,230,336	\$ 957,779	\$ 659,791	\$ 538,998	\$ 571,457	\$ 667,515	\$ 896,127	\$ 7,609,819
HNI Corp.	\$ 1,068,585	\$ 1,292,304	\$ 948,907	\$ 1,508,476	\$ 1,257,660	\$ 692,024				\$ 6,767,956
CJ Bio America	\$ 951,182		\$ 877,521	\$ 974,738						\$ 2,803,441
Innovative Ag Services Co.	\$ 925,444									\$ 925,444
Golden Grain Energy	\$ 817,504		\$ 5,151,709							\$ 5,969,213
Poet — Corning (FKA Pinnacle)	\$ 810,844	\$ 501,821								\$ 1,312,665
Vermeer	\$ 774,516	\$ 1,388,043	\$ 1,028,751	\$ 1,184,328	\$ 1,172,872	\$ 1,103,152	\$ 775,020	\$ 622,650	\$ 862,725	\$ 8,912,057
Monsanto	\$ 771,184	\$ 654,516	\$ 1,034,358	\$ 1,756,325	\$ 1,493,410	\$ 973,534	\$ 1,743,342	\$ 1,305,188	\$ 1,848,480	\$ 11,580,337
Carleton Life Support	\$ 760,940	\$ 1,005,050	\$ 1,468,415	\$ 1,014,971	\$ 807,543	\$ 616,462				\$ 5,673,381
Poet DSM Project Liberty LLC*	\$ 691,934	\$ 1,982,098								\$ 2,674,032
Workiva Inc.	\$ 629,951									\$ 629,951
Syngenta Seeds	\$ 573,830	\$ 642,016	\$ 634,401		\$ 540,466					\$ 2,390,713
Poet — Gowrie (FKA Frontier)	\$ 543,453									\$ 543,453
Homeland Energy Solutions		\$ 1,528,269								\$ 1,528,269
Dieomatic*		\$ 1,454,435		\$ 692,411	\$ 612,053					\$ 2,758,899
HNI Services LLC		\$ 1,172,304								\$ 1,172,304
Kemin Worldwide Holdings**		\$ 833,678								\$ 833,678
AMVC Production LLC		\$ 745,120	\$ 825,092	\$ 863,013						\$ 2,433,225
CNH America LLC		\$ 701,744		\$ 524,717	\$ 1,287,836	\$ 2,082,634	\$ 703,842			\$ 5,300,773
Polaris Industries Inc		\$ 671,914		\$ 528,895						\$ 1,200,809
Pepsico		\$ 539,758								\$ 539,758
Poet — Horizon Ethanol			\$ 924,688							\$ 924,688
Kemin Industries			\$ 903,715	\$ 876,115		\$ 630,381	\$ 615,147			\$ 3,025,358
Interstate Power			\$ 645,296	\$ 868,529	\$ 605,701	\$ 526,947		\$ 576,438		\$ 3,222,911
Intermec Tech.			\$ 619,684	\$ 682,061						\$ 1,301,745
Winnebago Corp				\$ 610,922						\$ 610,922
Whirlpool				\$ 549,706	\$ 511,482					\$ 1,061,188
Boehringer Ing. Vetmed.				\$ 516,584	\$ 506,133					\$ 1,022,717
Bridgestone Americas					\$ 1,489,544					\$ 1,489,544
Pfizer								\$ 942,184		\$ 942,184
Total 500K Claimants	\$46,410,407	\$49,455,666	\$44,281,312	\$43,864,266	\$42,146,283	\$46,156,376	\$42,058,813	\$38,597,202	\$40,285,103	\$ 393,255,428
Total Taxes Erased by RAC — All Corps	\$13,270,532	\$11,065,821	\$ 8,700,709	\$ 8,033,832	\$16,187,867	\$17,056,672	\$13,540,056	\$ 2,689,535	\$ 2,193,460	\$ 92,738,484
Min. Total Checks to Top Corporations	\$33,139,875	\$38,389,845	\$35,580,603	\$35,830,434	\$25,958,416	\$29,099,704	\$28,518,757	\$35,907,667	\$38,091,643	\$ 300,516,944

Note: Minimum Total Checks means the minimum amount that the corporations with over \$500,000 in claims received as a subsidy after all corporate income tax owed was eliminated. Claims include both the regular RAC and Supplemental RAC. * Reicks View Farms had two claims above \$500,000 in 2018; Poet and Dieomatic had two claims above \$500,000 in 2017. **Kemin Industries Inc. is listed separately for previous years. Source: IFP analysis of Iowa Department of Revenue annual reports on the Research Activities Credit, 2010-18