

**432.12A Historic preservation and cultural and entertainment district tax credit.**

1. The tax imposed under this chapter shall be reduced by a historic preservation and cultural and entertainment district tax credit equal to the amount as computed under chapter 404A for rehabilitating eligible property. Any credit in excess of the tax liability shall be refunded or credited to the following year, as provided in section 404A.4, subsection 3.

2. For purposes of this section, "*eligible property*" means the same as used in section 404A.1.

2002 Acts, ch 1003, §4, 5; 2007 Acts, ch 165, §7, 9

2007 amendment to subsection 1 applies to historic preservation and cultural and entertainment district tax credits applied for or reserved prior to July 1, 2007; 2007 Acts, ch 165, §9