

## CHAPTER 1157

### WORKFORCE HOUSING TAX INCENTIVES PROGRAM — LIMITED DEADLINE EXTENSIONS

H.F. 2500

**AN ACT** relating to the workforce housing tax incentives program by providing for limited extensions of completion deadlines for housing projects, and including applicability provisions.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. [Section 15.354, subsection 3](#), paragraph c, Code 2018, is amended to read as follows:

c. (1) A Except as provided in subparagraph (2), a housing business shall complete its housing project within three years from the date the housing project is registered by the authority.

(2) The authority may for good cause within the discretion of the authority extend a housing project's completion deadline once by up to twelve months upon application by the housing business, which application shall be made prior to the expiration of the three-year completion deadline in subparagraph (1) in the manner and form prescribed by the authority.

Sec. 2. EXTENSION APPLICATIONS MADE PRIOR TO AUGUST 1, 2018. Notwithstanding [section 15.354, subsection 3](#), paragraph “c”, subparagraph (2), as enacted in this Act, which requires that a housing business make a housing project completion deadline extension application prior to the expiration of the housing project's three-year completion deadline, a written request by a housing business to extend a housing project's completion deadline shall be considered a timely application under [section 15.354, subsection 3](#), paragraph “c”, subparagraph (2), if the written request is received by the economic development authority prior to August 1, 2018, and if the housing business provides any additional information requested by the economic development authority.

Sec. 3. APPLICABILITY. This Act applies to housing projects registered by the economic development authority under the workforce housing tax incentives program prior to, on, or after July 1, 2018.

Approved May 16, 2018