

CHAPTER 162
ENDOW IOWA TAX CREDIT
H.F. 710

AN ACT relating to the endow Iowa tax credit, making appropriations, and including retroactive applicability and effective date provisions.

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

DIVISION I
SPORTS WAGERING RECEIPTS FUND APPROPRIATION

Section 1. SPORTS WAGERING RECEIPTS FUND. There is appropriated from the sports wagering receipts fund created in [section 8.57, subsection 6](#), to the general fund of the state for the fiscal year beginning July 1, 2022, and ending June 30, 2023, the following amount to be used for purposes of [section 15E.305](#):

..... \$ 7,000,000

Sec. 2. EFFECTIVE DATE. This division of this Act, being deemed of immediate importance, takes effect upon enactment.

DIVISION II
ENDOW IOWA TAX CREDIT — TAX YEAR 2023

Sec. 3. ENDOW IOWA TAX CREDIT — TAX YEAR 2023. Notwithstanding any provision of [section 15E.305](#) to the contrary, the aggregate amount of tax credits authorized pursuant to [section 15E.305](#) shall not exceed a total of thirteen million dollars for the tax year beginning on or after January 1, 2023, but before January 1, 2024.

Sec. 4. EFFECTIVE DATE. This division of this Act, being deemed of immediate importance, takes effect upon enactment.

Sec. 5. RETROACTIVE APPLICABILITY. This division of this Act applies retroactively to January 1, 2023, and applies to the tax year beginning on or after January 1, 2023, but before January 1, 2024.

DIVISION III
ENDOW IOWA TAX CREDIT — GIFTS MADE PRIOR TO 2023

Sec. 6. [2022 Iowa Acts, chapter 1002](#), is amended by adding the following new section:
NEW SECTION. SEC. 54A. APPLICABILITY. The following applies to endowment gifts made to an endow Iowa qualified community foundation on or after January 1, 2023:

The section of this division of this Act amending [section 15E.305, subsection 2](#), paragraph “a”.

Sec. 7. [2022 Iowa Acts, chapter 1002, section 55](#), is amended to read as follows:

SEC. 55. APPLICABILITY. This Except as otherwise provided by this division of this Act, this division of this Act applies to tax years beginning on or after January 1, 2023.

Sec. 8. EFFECTIVE DATE. This division of this Act, being deemed of immediate importance, takes effect upon enactment.

Sec. 9. RETROACTIVE APPLICABILITY. This division of this Act applies retroactively to January 1, 2023.

Approved June 1, 2023