

## ECONOMIC DEVELOPMENT AUTHORITY[261]

### Notice of Intended Action

#### **Proposing rulemaking related to federal investment tax credit program and providing an opportunity for public comment**

The Economic Development Authority hereby proposes to rescind Chapter 411, “Investment Tax Credit Program,” and to adopt a new Chapter 411, “Federal Investment Tax Credit Program,” Iowa Administrative Code.

#### *Legal Authority for Rulemaking*

This rulemaking is proposed under the authority provided in Iowa Code section 15.121.

#### *State or Federal Law Implemented*

This rulemaking implements, in whole or in part, Iowa Code section 15.121 and 26 U.S.C. §47.

#### *Purpose and Summary*

Pursuant to Executive Order 10, the Authority proposes to rescind Chapter 411 and adopt a new chapter in lieu thereof. The chapter describes the responsibilities and policies of the State Historic Preservation Office (Office) and staff of the Office relating to the federal investment tax credit for rehabilitation of certified historic structures.

The updated chapter will be clearer and more concise throughout. Language that duplicates federal statute and regulation will not be included. The following will be added for clarity:

- Definitions;
- Specifics on the role of the State Historic Preservation Officer (SHPO) in the tax credit process;
- A new rule explaining that tax credit applicants must utilize established forms and instructions from the SHPO and the National Park Service (NPS); and
- The specification that references to the United States Code in the chapter are as of the effective date of the rulemaking.

#### *Regulatory Analysis*

A Regulatory Analysis for this rulemaking was published in the Iowa Administrative Bulletin on July 22, 2026. A public hearing was held on the following date(s):

- August 11, 2026

#### *Fiscal Impact*

This rulemaking has no fiscal impact to the State of Iowa.

#### *Jobs Impact*

After analysis and review of this rulemaking, no impact on jobs has been found.

#### *Waivers*

Any person who believes that the application of the discretionary provisions of this rulemaking would result in hardship or injustice to that person may petition the Authority for a waiver of the discretionary provisions, if any, pursuant to 7—Chapter 2504.

### *Public Comment*

Any interested person may submit written or oral comments concerning this proposed rulemaking, which must be received by the Authority no later than 4:30 p.m. on November 5, 2026. Comments should be directed to:

Lisa Connell  
Iowa Economic Development Authority  
1963 Bell Avenue, Suite 200  
Des Moines, Iowa 50315  
Phone: 515.348.6163  
Email: [lisa.connell@iowaeda.com](mailto:lisa.connell@iowaeda.com)

### *Public Hearing*

Public hearings at which persons may present their views orally or in writing will be held as follows:

|                                    |                                                                                                                                                                                                                                                                             |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| November 3, 2026<br>9 to 9:15 a.m. | Via Microsoft Teams<br>Information about Teams participation can be found at<br><a href="https://opportunityiowa.gov/about/iowa-economic-development-authority/ieda-red-tape-review">opportunityiowa.gov/about/iowa-economic-development-authority/ieda-red-tape-review</a> |
| November 5, 2026<br>3 to 3:15 p.m. | Via Microsoft Teams<br>Information about Teams participation can be found at<br><a href="https://opportunityiowa.gov/about/iowa-economic-development-authority/ieda-red-tape-review">opportunityiowa.gov/about/iowa-economic-development-authority/ieda-red-tape-review</a> |

Persons who wish to make oral comments at a public hearing may be asked to state their names for the record and to confine their remarks to the subject of this proposed rulemaking.

Any persons who intend to attend a public hearing and have special requirements, such as those related to hearing or mobility impairments, should contact the Authority and advise of specific needs.

### *Review by Administrative Rules Review Committee*

The Administrative Rules Review Committee, a bipartisan legislative committee which oversees rulemaking by executive branch agencies, may, on its own motion or on written request by any individual or group, review this rulemaking at its [regular monthly meeting](#) or at a special meeting. The Committee's meetings are open to the public, and interested persons may be heard as provided in Iowa Code section 17A.8(6).

The following rulemaking action is proposed:

ITEM 1. Rescind 261—Chapter 411 and adopt the following **new** chapter in lieu thereof:

## CHAPTER 411 FEDERAL INVESTMENT TAX CREDIT PROGRAM

**261—411.1(303) Tax credit.** Federal income tax benefits for rehabilitation of certified historic structures are available pursuant to 26 U.S.C. §47.

**261—411.2(15) Definitions.** For purposes of this chapter, unless the context otherwise requires:

“*Certified historic structure*” means the same as defined in 26 U.S.C. §47(c)(3).

“*Part 1 application*” means an application submitted to the SHPO to determine whether a property is historically significant.

“*Part 2 application*” means an application submitted to the SHPO to determine whether the proposed rehabilitation work meets the federal standards.

“*Part 3 application*” means an application submitted to the SHPO to determine whether a project has complied with applicable laws, rules and regulations, including federal standards, and is therefore eligible for a tax credit.

*“State historic preservation officer”* or *“SHPO”* means the officer appointed and certified pursuant to Iowa Code section 15.121.

**261—411.3(15) Responsibilities.**

**411.3(1)** Applications for the credit are reviewed and commented on by the SHPO, who makes recommendations to the Secretary of the Interior for final approval. Upon completion, the work is certified by the Secretary of the Interior for the taxpayer to receive benefits pursuant to federal regulations.

**411.3(2)** The SHPO will also do all of the following:

- a.* Serve as first point of contact for property owners seeking the credit.
- b.* Provide application forms, regulations, information on appropriate treatments and technical assistance to property owners seeking the credit.
- c.* Advise applicants for the credit on rehabilitation projects and make site visits.

**261—411.4(15) Applications.** All applications and other filings related to the program shall be on such forms and in accordance with such instructions as may be established by the National Park Service and the SHPO. Information about the program, including a link to the online applications and instructions, may be obtained by visiting the authority’s website. An application shall not be considered submitted for review until the application is complete and all required supporting documentation and information are provided. SHPO review of part 1, part 2, and part 3 applications, including amendments thereto, will generally occur within 30 days of receipt.

**261—411.5(15) References.** All references to the United States Code in this chapter are as in effect on [effective date of this rulemaking].

These rules are intended to implement Iowa Code section 15.121 and 26 U.S.C. §47.