Regulatory Analysis

Notice of Intended Action to be published: 223—Chapter 48
"Historic Preservation and Cultural and Entertainment District Tax Credits"

Iowa Code section(s) or chapter(s) authorizing rulemaking: 404A
State or federal law(s) implemented by the rulemaking: Iowa Code chapter 404A

Public Hearing

A public hearing at which persons may present their views orally or in writing will be held as follows:

January 27, 2026 2:15 to 2:30 p.m.	Via Microsoft Teams Information about Teams participation can be found at opportunityiowa.gov/about/iowa-economic-development-authority/ieda-red-tape-review.

Public Comment

Any interested person may submit written comments concerning this Regulatory Analysis, which must be received by the Economic Development Authority (Authority) no later than 4:30 p.m. on the date of the public hearing. Comments should be directed to:

Lisa Connell
Iowa Economic Development Authority
1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315
Email: lisa.connell@iowaeda.com

Purpose and Summary

Pursuant to Executive Order 10, the Authority proposes to rescind Chapter 48. The chapter was adopted by the State Historic Preservation Office (SHPO) prior to its alignment with the Authority in 2023 Iowa Acts, Senate File 514, and relates to SHPO's review of projects receiving historic preservation tax credits. Relevant content from the chapter will be incorporated into 261—Chapter 49 as part of a concurrent rulemaking. 261—Chapter 49 addresses the remainder of the Authority's policies and procedures for historic preservation tax credits.

Analysis of Impact

1. **Persons affected by the proposed rulemaking:**

- **Classes of persons that will bear the costs of the proposed rulemaking:**

Rescission of the chapter does not impose any costs.

- **Classes of persons that will benefit from the proposed rulemaking:**

Consolidating Chapter 48 and 261—Chapter 49, which both relate to historic preservation tax credits, provides clarity about the tax credit to applicants and recipients.

2. **Impact of the proposed rulemaking, economic or otherwise, including the nature and amount of all the different kinds of costs that would be incurred:**

- **Quantitative description of impact:**

Rescission of the chapter does not impose any costs.

- **Qualitative description of impact:**

Consolidating Chapter 48 and 261—Chapter 49, which both relate to historic preservation tax credits, provides clarity about the tax credit to applicants and recipients.

3. **Costs to the State:**

- **Implementation and enforcement costs borne by the agency or any other agency:**

There are none.

- **Anticipated effect on State revenues:**

Rescission of the chapter has no anticipated impact on State revenues.

4. **Comparison of the costs and benefits of the proposed rulemaking to the costs and benefits of inaction:**

Consolidating Chapter 48 and 261—Chapter 49, which both relate to historic preservation tax credits, provides clarity about the tax credit to applicants and recipients.

5. **Determination whether less costly methods or less intrusive methods exist for achieving the purpose of the proposed rulemaking:**

The Authority has not identified any less costly methods or less intrusive methods for administering the program.

6. **Alternative methods considered by the agency:**

- **Description of any alternative methods that were seriously considered by the agency:**

The Authority did not consider any other methods.

- **Reasons why alternative methods were rejected in favor of the proposed rulemaking:**

The Authority did not consider any other methods.

Small Business Impact

If the rulemaking will have a substantial impact on small business, include a discussion of whether it would be feasible and practicable to do any of the following to reduce the impact of the rulemaking on small business:

- Establish less stringent compliance or reporting requirements in the rulemaking for small business.
- Establish less stringent schedules or deadlines in the rulemaking for compliance or reporting requirements for small business.
- Consolidate or simplify the rulemaking's compliance or reporting requirements for small business.
- Establish performance standards to replace design or operational standards in the rulemaking for small business.
- Exempt small business from any or all requirements of the rulemaking.

If legal and feasible, how does the rulemaking use a method discussed above to reduce the substantial impact on small business?

Rescission of the chapter does not have a substantial impact on small business.

Text of Proposed Rulemaking

ITEM 1. Rescind and reserve **223—Chapter 48**.