15.335C Wage thresholds for brownfield and grayfield projects and economically distressed areas.

1. a. Notwithstanding section 15.329, subsection 1, paragraph "c", the authority may provide tax incentives or project completion assistance under this part to a business for a project that will create or retain jobs that will pay less than one hundred twenty percent of the qualifying wage threshold if that project is located at a brownfield site, a grayfield site, or in an economically distressed area.

b. (1) A business with a project located in an economically distressed area or at a grayfield site and receiving incentives or assistance pursuant to this section shall be required to pay at least one hundred percent of the qualifying wage threshold for jobs created or retained by the project.

(2) A business with a project located at a brownfield site and receiving incentives or assistance pursuant to this section shall be required to pay at least ninety percent of the qualifying wage threshold for jobs created or retained by the project.

2. For purposes of this section, "economically distressed area" means a county that ranks among the bottom thirty-three of all Iowa counties, as measured by one of the following:

a. Average monthly unemployment level for the most recent twelve-month period.

b. Average annualized unemployment level for the most recent five-year period.

2012 Acts, ch 1126, §14; 2014 Acts, ch 1130, §10, 11

Referred to in §15.119, §15H.5 2014 amendment to this section applies to high quality jobs program agreements entered into on or after July 1, 2014; 2014 Acts, ch 1130, §11