

404A.5 Economic impact — recommendations.

1. The authority, in consultation with the department of revenue, shall be responsible for keeping the general assembly and the legislative services agency informed on the overall economic impact to the state of qualified rehabilitation projects.

2. An annual report shall be filed which shall include but is not limited to data on the number and potential value of qualified rehabilitation projects begun during the latest twelve-month period, the total historic preservation and cultural and entertainment district tax credits originally awarded or tax credit certificates originally issued during that period, the potential reduction in state tax revenues as a result of all awarded or issued tax credits still unclaimed and eligible for refund, and the potential increase in local property tax revenues as a result of the qualified rehabilitation projects.

3. The authority, to the extent it is able, shall provide recommendations on whether the limit on tax credits should be changed, the need for a broader or more restrictive definition of qualified rehabilitation project, and other adjustments to the tax credits under [this chapter](#).

[2000 Acts, ch 1194, §7, 20](#); [2003 Acts, ch 35, §45, 49](#); [2005 Acts, ch 150, §26](#); [2009 Acts, ch 98, §4](#); [2014 Acts, ch 1118, §6, 12](#); [2016 Acts, ch 1109, §31, 35, 36](#)

2014 amendment to section applies to agreements entered into by an eligible taxpayer on or after July 1, 2014; [2014 Acts, ch 1118, §12](#)
2016 amendment to subsections 1 and 3 takes effect August 15, 2016, and applies to qualified rehabilitation projects registered on or after that date; [2016 Acts, ch 1109, §35, 36](#)

Subsections 1 and 3 amended