

**261—63.5(80GA, HF692, HF683) Funding appropriation to the regents university.** In accordance with 2003 Iowa Acts, First Extraordinary Session, House File 683, section 82, the department will annually make a determination of the amount that will equal 30 percent of the tax liability of the approved business before the approved business's tax liability is lessened or eliminated by tax credits received under this program from prior years. This amount will then be appropriated to the regents university budget from the general fund of the state. A regents university appropriation under this rule shall not exceed \$225,000 per year for each patented technology utilized by an approved business. For each patented technology utilized, the regents university's aggregate appropriation under this rule over a five-year period shall not exceed \$600,000. The department shall maintain records for each regents university during each fiscal year regarding the amount of appropriations each regents university is entitled to receive pursuant to 2003 Iowa Acts, House File 683, section 82.