

261—115.9(15E) Rescinding tax credits. In the event that a qualifying business fails to meet or maintain any requirement set forth in this chapter, the authority, upon action by the board, shall rescind any tax credit certificates issued to taxpayers for investments made after the date as of which the business's certification was revoked or expired and shall notify the department of revenue that it has done so. A tax credit certificate that has been rescinded by the authority shall be null and void, and the department of revenue will not accept the tax credit certificate.

[**ARC 0009C**, IAB 2/8/12, effective 3/14/12; **ARC 1429C**, IAB 4/16/14, effective 5/21/14; **ARC 2541C**, IAB 5/25/16, effective 6/29/16; **ARC 6242C**, IAB 3/9/22, effective 4/13/22]