

261—200.9(15J) Plan amendments and reporting.**200.9(1) Plan amendments.**

a. A municipality may request an amendment to an approved district plan to add or modify projects. However, a proposed modification to a project, and each project proposed to be added, must first be approved by the board in the same manner as provided for the original plan, including updated or amended feasibility and economic impact studies as necessary. An applicant requesting a plan amendment is not required to file a preapplication pursuant to rule 261—200.4(15J) unless the amendment would increase the maximum benefit amount. A plan amendment request that does not increase the maximum benefit amount may be requested at any time.

b. There is no circumstance in which the board will approve an amendment to a district plan if that amendment would result in the extension of the final commencement date established by the board. A request to extend a district's established commencement date will be rejected.

c. If a district plan is amended to add or modify a project, the municipality shall, if necessary, amend the ordinance or resolution, as applicable, to reflect any changes to the financial information required to be included under the program.

d. If, after final approval and establishment of the district, a municipality is unable to carry out development of all the projects proposed to be undertaken in a district, the municipality shall seek a modification to the plan. If a requested plan amendment would reduce capital investment in a district or remove one or more of the projects originally approved for the district, the board in its discretion may reduce, rescind, or otherwise modify the maximum benefit amount accordingly.

200.9(2) Reports required. Following establishment of a district, the municipality shall on or before October 1 of each year submit a report to the board detailing all of the following:

a. The status of each project undertaken within the district in the previous 12 months.

b. An itemized list of expenditures from the municipality's reinvestment project fund in the previous 12 months that have been made related to each project being undertaken within the district.

c. The amount of the total project cost remaining for each project being undertaken within the district as of the date the report is submitted.

d. The amounts, types, and sources of funding used for each project described in paragraph "a."

e. The amount of bonds issued or other indebtedness incurred for each project described in paragraph "a," including information related to the rate of interest, length of term, costs of issuance, and net proceeds. The report shall also include the amounts and types of moneys to be used for payment of such bonds or indebtedness.

200.9(3) Reports posted to Internet site and submitted to governor and general assembly. All reports received by the board under subrule 200.9(2) will be posted on the authority's Internet site as soon as practicable following receipt of the report. The board will submit a written report to the governor and the general assembly on or before January 15 of each year that summarizes and analyzes the information submitted by municipalities under subrule 200.9(2).

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