

261—80.5(15) Agreement and fees. An eligible business approved to receive a tax credit shall enter into an agreement pursuant to Iowa Code section 15.532(2). The eligible business must sign the agreement within 60 days of being notified of approval for the tax credit. Upon request by the eligible business, the authority may extend the time period for signing the agreement by an additional 30 days.

80.5(1) Upon execution of the agreement and prior to issuance of a tax credit certificate, the eligible business shall remit to the authority a one-time compliance cost fee in the amount of \$500.

80.5(2) For the duration of the agreement and for as long as an eligible business claims tax incentives pursuant to the agreement, the eligible business shall remit to the authority an ongoing compliance cost fee equal to one-half of one percent of the value of the tax incentives claimed pursuant to the agreement. This ongoing compliance fee shall be due and payable upon filing of the eligible business's tax return for each tax year in which the eligible business claims such tax incentives.

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