

261—67.4(15) Tax incentives. The authority may approve a business to receive any combination of applicable tax incentives allowed through the program pursuant to Iowa Code section 15.495, 15.496, or 15.497 as enacted by 2024 Iowa Acts, Senate File 574. An approved business shall not claim a tax incentive in excess of the amount specified in an agreement entered into pursuant to Iowa Code section 15.494 as enacted by 2024 Iowa Acts, Senate File 574, section 6. No tax incentive may be utilized by an approved business until all conditions of such tax incentive established by the authority or the department of revenue have been satisfied.

67.4(1) Property tax exemption. If a community approves an exemption from taxation pursuant to Iowa Code section 15.500 as enacted by 2024 Iowa Acts, Senate File 574, section 12, the community shall provide the authority and the local assessor with a copy of the resolution adopted by the community's governing body that indicates the estimated value and duration of the authorized exemption.

67.4(2) Investment tax credit. An approved business shall provide adequate documentation to the authority to document that the conditions for issuance of a tax credit certificate in Iowa Code section 15.496 as enacted by 2024 Iowa Acts, Senate File 574, section 8, have been satisfied.

67.4(3) Maximum tax incentives available. The maximum amount of tax incentives for a business's project will be established based on the factors identified in subrule 67.3(6).

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