

261—32.4(81GA, HF868, HF809) Credit amount. The total amount of tax credits and payments to contributors authorized during a fiscal year shall not exceed \$2 million plus any unused credit carried forward from previous years.

32.4(1) Any credit amount which remains unused in a fiscal year may be carried forward to the succeeding fiscal year.

32.4(2) The maximum credit amount that may be authorized for a specific economic development region revolving loan fund is equal to \$2 million plus any unused credit amount carried forward from previous years divided by the number of economic development region revolving loan funds existing in the state.