

261—76.7(83GA,SF483) Exceeding the cap. When the department recommends one or more awards that, when combined with awards already approved during the fiscal year, exceed the \$185 million cap, the board may authorize the department to exceed the cap and approve the award. The aggregate award amount in excess of \$185 million will be counted against the tax credit cap for the following fiscal year.
[ARC 7954B, IAB 7/15/09, effective 7/1/09]