261—48.12(15) Program funding allocation and management of excess demand.

48.12(1) The authority shall allocate $10 million to disaster recovery housing tax incentives pursuant to rules 261—48.9(15) to 261—48.13(15). In allocating tax credits pursuant to Iowa Code section 15.119(5), as enacted by 2019 Iowa Acts, House File 772, for the period beginning July 1, 2019, and ending June 30, 2024, the authority shall not allocate more than $10 million for purposes of Iowa Code section 15.119(5).

48.12(2) The authority shall issue tax incentives under the program for disaster recovery housing projects on a first-come, first-served basis until the maximum amount of tax incentives allocated under Iowa Code section 15.119(5) is reached.

48.12(3) The authority will administer a wait list for disaster recovery housing projects in accordance with Iowa Code section 15.354(6)*"d."*
[**ARC 4724C**, IAB 10/23/19, effective 10/3/19]