

**261—200.10 (15J) Cessation of deposits, district dissolution, and revenue rules.**

**200.10(1)** *Cessation of deposits.* As of the date 20 years after the district's commencement date, the department will cease to deposit new tax revenues into the district's account within the fund unless the municipality dissolves the district by ordinance prior to that date. Once the maximum benefit amount approved by the board for the district has been reached, the department will cease to deposit new tax revenues into the district's account within the fund. If a district reaches the maximum benefit amount, the department will notify the municipality within a reasonable amount of time.

**200.10(2)** *District dissolution.* If a municipality dissolves a district by ordinance prior to the expiration of the 20-year period, the municipality shall notify the director of revenue of the dissolution as soon as practicable after adoption of the ordinance, and the department shall, as of the effective date of dissolution, cease to deposit state sales tax revenues and state hotel and motel tax revenues into the district's account within the fund. If a municipality is notified that its maximum benefit amount has been reached, the municipality shall dissolve the district by ordinance as soon as practicable after notification.

**200.10(3)** *Cross reference to department rules.* The department has adopted rules for the administration and deposit of moneys into the fund. See 701—Chapter 237.

These rules are intended to implement 2013 Iowa Acts, House File 641.

[ARC 1175C, IAB 11/13/13, effective 12/18/13]