871—62.15(15,260E) Bond interest. A community college that receives a new jobs credit from withholding under Iowa Code section 260E.5 shall annually report a detailed accounting of the community college's bond interest to the department of workforce development, the department of education, and the department of revenue. This includes interest earned on unexpended bond proceeds. Interest accrued by unused bonds may only be used consistent with and directly related to the 260E program and for no other purpose.

[**ARC 0788D**, IAB 11/25/26, effective 12/30/26]