

House Amendment 1468

PAG LIN

1 1 Amend House File 683 as follows:
1 2 #1. Page 5, by inserting after line 18 the
1 3 following:
1 4 . NEW SECTION. 15G.106 AGREEMENTS.
1 5 An entity receiving moneys from the Iowa values
1 6 fund shall enter into an agreement with the board
1 7 specifying the requirements that must be met to
1 8 confirm eligibility. The agreement shall contain, at
1 9 a minimum, the following provisions:
1 10 1. An entity that receives moneys from the fund
1 11 shall, for the length of the agreement, certify
1 12 annually to the board the compliance of the entity
1 13 with the requirements of the agreement.
1 14 2. The repayment of incentives by the entity if
1 15 the business has not met any of the requirements of
1 16 the agreement.
1 17 3. If an entity that is approved to receive moneys
1 18 from the fund experiences a layoff within the state or
1 19 closes any of its facilities within the state, the
1 20 board shall have the discretion to reduce or eliminate
1 21 some or all of the incentives. If an entity has
1 22 received moneys from the fund and experiences a layoff
1 23 within the state or closes any of its facilities
1 24 within the state, the entity may be subject to
1 25 repayment of all or a portion of the incentives that
1 26 it has received.>
1 27 2. By renumbering as necessary.
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