

House File 772

H-1247

1 Amend House File 772 as follows:

2 1. Page 6, after line 24 by inserting:

3 <Sec. _____. Section 15.119, Code 2019, is amended by adding
4 the following new subsection:

5 NEW SUBSECTION. 5. Notwithstanding subsection 1, and
6 in addition to amounts allocated pursuant to subsection 2,
7 paragraph "g", the authority shall allocate ten million dollars
8 to the workforce housing tax incentives program administered
9 pursuant to sections 15.351 through 15.356, for qualified
10 housing projects located in a county that has been declared
11 a major disaster by the president of the United States on
12 or after March 12, 2019, and that is also a county in which
13 individuals are eligible for federal individual assistance.>

14 2. Page 6, after line 34 by inserting:

15 <Sec. _____. Section 15.353, subsection 2, Code 2019, is
16 amended by adding the following new paragraph:

17 NEW PARAGRAPH. f. For a housing project located in any
18 county that has been declared a major disaster by the president
19 of the United States on or after March 12, 2019, and that is
20 also a county in which individuals are eligible for federal
21 individual assistance, development at a greenfield site.>

22 3. Page 7, after line 7 by inserting:

23 <Sec. _____. Section 15.354, subsection 1, Code 2019, is
24 amended by adding the following new paragraph:

25 NEW PARAGRAPH. c. In addition to complying with all
26 applicable requirements in paragraph "b", a housing business
27 that chooses to be considered as an applicant for tax credits
28 reserved pursuant to section 15.119, subsection 5, shall also
29 submit a certification that the applicant's housing project is
30 located in a county that has been declared a major disaster by
31 the president of the United States on or after March 12, 2019,
32 and is also a county in which individuals are eligible for
33 federal individual assistance. The housing business must also
34 submit documentation that provides evidence that the qualified
35 housing project is needed due to impact of the disaster that is

1 the subject of the presidential major disaster declaration.>

2 4. Page 12, after line 34 by inserting:

3 <Sec. _____. Section 15.354, Code 2019, is amended by adding
4 the following new subsection:

5 NEW SUBSECTION. 6. *Disaster recovery housing projects.*

6 a. For purposes of this subsection, “*disaster recovery*
7 *housing project*” means a qualified housing project located in a
8 county that has been declared a major disaster by the president
9 of the United States on or after March 12, 2019, and that is
10 also a county in which individuals are eligible for federal
11 individual assistance.

12 b. Notwithstanding subsection 1, the authority may accept
13 applications for disaster recovery housing projects on a
14 continuous basis.

15 c. Notwithstanding subsection 2, paragraphs “a”, “b”, and
16 “d”, upon review of a housing business’s application, the
17 authority may make a tax incentive award to a disaster recovery
18 housing project. The tax incentive award shall represent the
19 maximum amount of tax incentives that the disaster recovery
20 housing project may qualify for under the program. In
21 determining a tax incentive award, the authority shall not use
22 an amount of project costs that exceeds the amount included in
23 the application of the housing business. Tax incentive awards
24 shall be approved by the director of the authority.

25 d. The authority shall administer tax credit allocations
26 for disaster recovery housing projects separately from the
27 general allocation and separately from the allocation reserved
28 for small cities in section 15.119, subsection 2, paragraph
29 “g”. The authority shall issue tax incentives under the
30 program for disaster recovery housing projects on a first-come,
31 first-served basis until the maximum amount of tax incentives
32 allocated under section 15.119, subsection 5, is reached. The
33 authority shall maintain a list of disaster recovery housing
34 projects awarded tax incentives under the program, so that if
35 the maximum aggregate amount of tax incentives allocated for

1 disaster recovery housing projects under the program is reached
2 in a given fiscal year, such disaster recovery housing projects
3 that were completed but for which tax incentives were not
4 issued shall be placed on a wait list in the order the disaster
5 recovery housing projects were awarded tax incentives pursuant
6 to paragraph "c", and shall be given priority for receiving tax
7 incentives in succeeding fiscal years.>

8 5. Page 13, after line 20 by inserting:

9 <Sec. _____. Section 15.355, subsection 3, paragraph a, Code
10 2019, is amended by adding the following new subparagraph:

11 NEW SUBPARAGRAPH. (3) For a housing project located in a
12 county that has been declared a major disaster by the president
13 of the United States on or after March 12, 2019, and that is
14 also a county in which individuals are eligible for federal
15 individual assistance, twenty percent of the qualifying new
16 investment of a housing project.>

17 6. Page 13, after line 35 by inserting:

18 <Sec. _____. EMERGENCY RULES. The economic development
19 authority may adopt emergency rules under section 17A.4,
20 subsection 3, and section 17A.5, subsection 2, paragraph "b",
21 to implement the provisions of this division of this Act and
22 the rules shall be effective immediately upon filing unless
23 a later date is specified in the rules. Any rules adopted
24 in accordance with this section shall also be published as a
25 notice of intended action as provided in section 17A.4.

26 Sec. _____. EFFECTIVE DATE. This division of this Act, being
27 deemed of immediate importance, takes effect upon enactment.>

28 7. Title page, line 3, before <applicability> by inserting
29 <effective date and>

30 8. By renumbering as necessary.

CARLSON of Muscatine