

House File 710

H-1210

1 Amend House File 710 as follows:

2 1. Page 3, by striking lines 30 through 34 and inserting:

3 <Sec. _____. Section 15E.305, subsection 2, Code 2023, is
4 amended to read as follows:

5 2. a. The aggregate amount of tax credits authorized
6 pursuant to this section shall not exceed a total of ~~six~~ seven
7 million dollars annually plus any additional amounts authorized
8 pursuant to paragraph "d".

9 ~~a.~~ b. The maximum amount of tax credits granted to a
10 taxpayer shall not exceed one hundred thousand dollars of the
11 aggregate amount of tax credits authorized.

12 ~~b.~~ c. Ten percent of the aggregate amount of tax credits
13 authorized in a calendar year shall be reserved for those
14 endowment gifts in amounts of thirty thousand dollars or less.
15 If by September 1 of a calendar year the entire ten percent of
16 the reserved tax credits is not distributed, the remaining tax
17 credits shall be available to any other eligible applicants.

18 d. If after a taxpayer carries forward a tax credit amount
19 for five years as provided in subsection 1, and the aggregate
20 amount of that tax credit claimed against taxes by the taxpayer
21 under subsection 1 is less than the amount of that tax credit
22 allowed the taxpayer, the difference may be authorized as tax
23 credits by the authority and tax credits equal to the amount of
24 the difference may be added to the annual aggregate amount of
25 tax credits authorized in paragraph "a".

26 Sec. _____. EFFECTIVE DATE. This division of this Act takes
27 effect January 1, 2024.>

28 2. By renumbering as necessary.

RINKER of Des Moines