

House File 2690

H-8212

1 Amend the amendment, H-8205, to House File 2690, as follows:

2 1. Page 1, after line 3 by inserting:

3 <Section 1. Section 422.20, subsection 3, paragraph a, Code
4 2026, is amended to read as follows:

5 a. Unless otherwise expressly permitted by [section 8G.4](#),
6 [section 11.41](#), [section 96.11](#), [subsection 6](#), [section 421.17](#),
7 [subsections 22](#), [23](#), and [26](#), [section 421.17](#), [subsection 27](#),
8 [paragraph "k"](#), [section 421.17](#), [subsection 31](#), [section 252B.9](#),
9 [section 321.40](#), [subsection 6](#), [sections 321.120](#), [421.19](#), [421.28](#),
10 [421.59](#), [421.65](#), [422.72](#), [section 423.3](#), [subsections 92](#), [93](#),
11 [and 95](#), [section 423.4](#), [subsections 7 and 8](#), [section 452A.63](#),
12 [and 556.19](#), [subsection 2](#), [this section](#), or another provision
13 of law, a tax return, return information, or investigative
14 or audit information shall not be divulged to any person
15 or entity, other than the taxpayer, the department, or
16 internal revenue service for use in a matter unrelated to tax
17 administration.

18 Sec. _____. Section 423.3, subsection 92, paragraph b,
19 subparagraph (5), Code 2026, is amended to read as follows:

20 (5) (a) The web search portal business shall register
21 with the department as a web search portal. To maintain its
22 registration, the web search portal business shall file an
23 annual report with the department, by January 31, 2026, and by
24 each January 31 thereafter. The annual report shall describe
25 the aggregate sales price amount of backup power generation
26 fuel and electricity purchased and the amount used in the
27 previous calendar year for the purposes described in paragraph
28 "a", subparagraphs (2) and (3), and any other information the
29 department requires.

30 (b) Beginning with an annual report due on or after January
31 31, 2027, the annual report shall also contain the aggregate
32 sales price amount of exempt property purchased under paragraph
33 "a", subparagraph (1).

34 (c) (i) For annual reports due on or after January 31,
35 2027, the department of revenue shall estimate the amount of

1 tax saved under this subchapter by the business solely based
2 upon the aggregate sales price amounts disclosed in the annual
3 report.

4 (ii) The name of the web search portal business filing
5 the annual report and the amount of estimated tax saved that
6 is described in this subparagraph division shall be a public
7 record on or after January 31, 2027.

8 Sec. ____ . Section 423.3, subsection 93, paragraph b,
9 subparagraph (5), Code 2026, is amended to read as follows:

10 (5) (a) The web search portal business shall register with
11 the department as a web search portal business. To maintain
12 its registration, the web search portal business shall file an
13 annual report with the department, by January 31, 2026, and by
14 each January 31 thereafter. The annual report shall describe
15 the aggregate sales price amount of backup power generation
16 fuel and electricity purchased and the amount used in the
17 previous calendar year for the purposes described in paragraph
18 "a", subparagraphs (2) and (3), and any other information the
19 department requires.

20 (b) Beginning with an annual report due on or after January
21 31, 2027, the annual report shall contain the aggregate sales
22 price amount of exempt property purchased under paragraph "a",
23 subparagraph (1).

24 (c) (i) For annual reports due on or after January 31,
25 2027, the department of revenue shall estimate the amount of
26 tax saved under this subchapter by the business solely based
27 upon the aggregate sales price amounts disclosed in the annual
28 report.

29 (ii) The name of the web search portal business filing
30 the annual report and the amount of estimated tax saved that
31 is described in this subparagraph division shall be a public
32 record on or after January 31, 2027.>

33 2. Page 1, line 6, after <(5)> by inserting <(a)>

34 3. Page 1, lines 9 and 10, by striking <, by January 31,
35 2026, and by each January March 31 thereafter each year> and

1 inserting <, by January 31, 2026, and by each January 31
2 thereafter>

3 4. Page 1, line 11, after <describe the> by inserting
4 <aggregate sale price amount of>

5 5. Page 1, after line 16 by inserting:

6 <(b) Beginning with an annual report due on or after January
7 31, 2027, the annual report shall also contain the aggregate
8 sales price amount of exempt property purchased under paragraph
9 "a", subparagraph (1).>

10 (c) (i) For annual reports due on or after January 31,
11 2027, the department of revenue shall estimate the amount of
12 tax saved under this subchapter by the business solely based
13 upon the aggregate sales price amounts disclosed in the annual
14 report.

15 (ii) The name of the data center business filing the annual
16 report and the amount of estimated tax saved that is described
17 in this subparagraph division shall be a public record on or
18 after January 31, 2027.>

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

20 <Sec. ____ . Section 423.4, subsection 7, Code 2026, is
21 amended by adding the following new paragraph:

22 NEW PARAGRAPH. *og.* The name of the owner of a data center
23 business and the annual amount of sales and use tax refunds
24 that are provided to the data center business under this
25 subsection shall be considered a public record on or after
26 January 1, 2027.

27 Sec. ____ . Section 423.4, subsection 8, Code 2026, is amended
28 by adding the following new paragraph:

29 NEW PARAGRAPH. *oh.* The name of the owner of a data center
30 business and the annual amount of sales and use tax refunds
31 that are provided to the data center business under this
32 subsection shall be considered a public record on or after
33 January 1, 2027.

34 Sec. ____ . 2025 Iowa Acts, chapter 155, section 4, is amended
35 to read as follows:

1 SEC. 4. FINANCIAL ASSISTANCE REPORTING — ECONOMIC
2 DEVELOPMENT AUTHORITY.

3 1. The economic development authority shall submit an
4 annual report to the general assembly no later than November 1,
5 2025, that details the amount of every direct loan, forgivable
6 loan, tax credit, tax exemption, tax refund, grant, or any
7 other financial assistance awarded to a person during the prior
8 fiscal year by the authority under an economic development
9 program administered by the authority. The report shall
10 identify the county where the project associated with each such
11 award is located.

12 2. Notwithstanding any other Code provision to the
13 contrary, the tax incentives described in subsection 1 that
14 are provided to a web search portal business or a data center
15 business shall be posted and maintained on the economic
16 development authority's internet site in a searchable database
17 for public viewing within thirty days of the effective date of
18 this subsection of this section of this Act. The searchable
19 database shall include the name of the web search portal
20 business or data center business and the aggregate amount
21 of tax incentives received by such a business disclosed in
22 the report. For purposes of this subsection, "web search
23 portal business" means the same as defined in section 423.3,
24 subsection 92 or 93, and "data center business" means the same
25 as defined in section 423.3, subsection 95.

26 Sec. ____ . EFFECTIVE DATE. The following, being deemed of
27 immediate importance, takes effect upon enactment:

28 The section of this Act amending 2025 Iowa Acts, chapter 155,
29 section 4.>

30 7. Page 1, by striking lines 26 and 27 and inserting <<An
31 Act relating to web search portal businesses and data center
32 businesses, including the disclosure of tax incentives provided
33 to web search portal businesses and data center businesses and
34 annual reporting requirements for data center businesses, and
35 including effective date provisions.>>

ZABNER of Johnson