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## FISCAL UPDATE Article

Fiscal Services Division

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### IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD MEETING — OCTOBER 2025

**Board Meeting.** The [Iowa Economic Development Authority \(IEDA\) Board](#) met on October 17, 2025, at 1963 Bell Avenue in Des Moines.

**Compliance Report.** The Board approved the following contract amendment requests:

- A 30-day signing deadline extension for Daisy Brand, LLC.
- A mutual contract termination with Rantizo, Inc. No incentives have been claimed.
- An 11-month extension of the project completion date for Valent BioSciences, LLC.

**Financial Assistance.** The Board approved a financial assistance application for a \$100,000 investment tax credit and a \$95,000 sales and use tax refund for American Packaging Corporation, located in Story City. The company is a family-owned flexible packaging converter that specializes in flexographic, rotogravure and digital printing; multi-ply extrusion and adhesive lamination of film, paper, and foils; and pouch and bag fabrication to meet customer specifications. The project represents a capital investment of \$7.8 million and is expected to result in the creation of 25 total jobs, all of which are incented at a 120.0% laborshed wage of \$33.67 per hour.

**Community Attraction and Tourism (CAT) Program.** The Program provides grants to communities that support the development and creation of multipurpose attraction and tourism facilities. The Board approved the following CAT grants:

- A contract amendment to Phase 1 of Pony Hollow Trail in Clayton County to extend the project completion date by one year to April 30, 2027. The total project cost is \$1.1 million.
- A \$90,000 grant to the city of Tabor for a splashpad in Tabor City Park. The project represents an investment of \$1.2 million.

**Rules.** The Board approved administrative rulemakings related to the following items:

- Seed Investor Tax Credit Program.
- Tax Credits for Investments in Qualifying Businesses.
- Tax Credits for Investments in Certified Innovation Funds.

**Reports.** Terry Roberson, Accounting Director, provided an update regarding the budget and finances for the IEDA.

**Next Meeting.** The next Board meeting will take place on November 21, 2025.

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