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## SUBCHAPTER I

## AUTHORITY — ORGANIZATION

**15.101 Findings and purpose — collaboration described.**

1. The general assembly finds that economic development is an important public purpose and that both the public and private sectors have a shared interest in fostering the economic

vitality of the state. Therefore, it is the purpose of [this subchapter](#) to implement economic development policy in the state by means of a collaboration between government and the private sector.

2. The collaboration shall involve the economic development authority and the bioscience development corporation, which shall work together to further economic development policy according to the provisions of [this subchapter](#).

[86 Acts, ch 1245, §801; 2011 Acts, ch 118, §1, 89; 2020 Acts, ch 1062, §4; 2024 Acts, ch 1043, §18](#)

### 15.102 Definitions.

As used in [this chapter](#), unless the context otherwise requires:

1. “*Authority*” means the economic development authority created in [section 15.105](#).
2. “*Bioscience-based economic development*” means economic development related to industries involved in any of the bioscience development platforms.
3. “*Bioscience development platforms*” means industries involved in any of the following:
  - a. Vaccines and immunotherapeutics.
  - b. Biobased chemicals.
  - c. Precision and digital agriculture.
  - d. Medical devices and medical diagnostics.
4. “*Board*” means the members of the authority appointed by the governor and in whom the powers of the authority are vested pursuant to [section 15.105](#).
5. “*Business enterprise*” means a work or improvement located within the state, including but not limited to real property, buildings, equipment, furnishings, and any other real and personal property or any interest therein, financed, refinanced, acquired, owned, constructed, reconstructed, extended, rehabilitated, improved, or equipped, directly or indirectly, in whole or in part, by the authority or through loans made by it and which is designed and intended for the purpose of providing facilities for manufacturing, industrial, processing, warehousing, wholesale or retail commercial, recreational, hotel, office, research, business, or other related purposes, including but not limited to machinery and equipment deemed necessary or desirable for the operation thereof.
6. “*Chief executive officer*” means the chief executive officer of the corporation.
7. “*Corporation*” means a bioscience development corporation created pursuant to [section 15.107](#).
8. “*Director*” means the director of the authority, appointed pursuant to [section 15.106C](#), or the director’s designee.
9. “*Financial assistance*” means assistance provided only from the funds, rights, and assets legally available to the authority and includes but is not limited to assistance in the form of grants, loans, forgivable loans, and royalty payments.
10. “*Small business*” means any enterprise which is located in this state, which is operated for profit and under a single management, and which has either fewer than twenty employees or an annual gross income of less than four million dollars computed as the average of the three preceding fiscal years. This definition does not apply to any program or activity for which a definition for small business is provided for the program or activity by federal law or regulation or other state law.
11. “*Targeted industries*” means the industries of advanced manufacturing, biosciences, and information technology.
12. a. “*Targeted small business*” means a small business which is fifty-one percent or more owned, operated, and actively managed by one or more women, minority persons, service-disabled veterans, or persons with a disability provided the business meets all of the following requirements:
  - (1) Is located in this state.
  - (2) Is operated for profit.
  - (3) Has an annual gross income of less than four million dollars computed as an average of the three preceding fiscal years.
- b. As used in [this subsection](#):
  - (1) “*Disability*” means, with respect to an individual, a physical or mental impairment

that substantially limits one or more of the major life activities of the individual, a record of physical or mental impairment that substantially limits one or more of the major life activities of the individual, or being regarded as an individual with a physical or mental impairment that substantially limits one or more of the major life activities of the individual. “Disability” does not include any of the following:

- (a) Homosexuality or bisexuality.
- (b) Transvestism, transsexualism, pedophilia, exhibitionism, voyeurism, gender identity disorders not resulting from physical impairments, or other sexual behavior disorders.
- (c) Compulsive gambling, kleptomania, or pyromania.
- (d) Psychoactive substance use disorders resulting from current illegal use of drugs.
- (2) “Major life activity” includes functions such as caring for one’s self, performing manual tasks, walking, seeing, hearing, speaking, breathing, learning, or working.
- (3) “Minority person” means an individual who is an African American, Latino, Asian or Pacific Islander, American Indian, or Alaskan Native American.
- (4) “Service-disabled veteran” means the same as defined in 15 U.S.C. §632.

86 Acts, ch 1245, §802; 90 Acts, ch 1156, §2; 91 Acts, ch 103, §1; 94 Acts, ch 1076, §2; 2007 Acts, ch 207, §3 – 5, 18; 2008 Acts, ch 1178, §1; 2009 Acts, ch 41, §11; 2010 Acts, ch 1070, §1; 2011 Acts, ch 118, §2 – 4, 89; 2012 Acts, ch 1126, §28; 2013 Acts, ch 34, §5; 2015 Acts, ch 136, §33, 34, 54, 55; 2019 Acts, ch 139, §3, 4; 2023 Acts, ch 19, §18

Referred to in §4A.14, 8.11, 8A.311, 12.34, 15.313, 15.371, 15E.52, 15G.101, 15J.2, 73.15, 314.13A, 422.33, 476.46A, 476C.1

**15.103 Economic development board.** Repealed by 2012 Acts, ch 1021, §119; 2012 Acts, ch 1126, §38.

**15.104 Duties of the board.** Repealed by 2012 Acts, ch 1126, §38.

**15.105 Economic development authority.**

1. The economic development authority is created, and constituted a public instrumentality and agency of the state exercising public and essential governmental functions, to undertake programs which implement economic development policy in the state, and to undertake certain finance programs.

a. (1) The powers of the authority are vested in and shall be exercised by a board of eleven voting members selected at large and appointed by the governor subject to confirmation by the senate.

(2) Of the voting members appointed pursuant to subparagraph (1), the governor shall appoint the following:

(a) One person who is a member of the Iowa innovation council established in [section 15.117A](#).

(b) One person who has professional experience in finance, insurance, or investment banking.

(c) One person who has professional experience in advanced manufacturing.

(d) One person with professional experience in small business development.

(e) One person with professional experience representing the interests of organized labor.

(f) Six persons who are actively employed in the private, for-profit sector of the economy or who otherwise have substantial expertise in economic development.

(3) The governor shall not appoint to the authority board any person who is either the spouse or a relative within the first degree of consanguinity of a serving member of the authority board or the board of directors of the corporation.

b. There shall be four ex officio, nonvoting legislative members consisting of the following:

(1) Two state senators, one appointed by the president of the senate after consultation with the majority leader of the senate and one appointed by the minority leader of the senate from their respective parties.

(2) Two state representatives, one appointed by the speaker and one appointed by the minority leader of the house of representatives from their respective parties.

c. (1) There shall be three ex officio, nonvoting members consisting of the following:

(a) The president of the state board of regents, or the president’s designee.

(b) One person, selected by the Iowa association of independent colleges and universities, who is the president of a private college or university in the state, or that person's designee.

(c) One person, selected by the Iowa association of community college presidents, who is the president of a community college, or that person's designee.

(2) A person serving as a designee pursuant to subparagraph (1) shall serve a one-year term as an ex officio member of the authority board.

2. Members of the authority shall be appointed for staggered terms of four years beginning and ending as provided in [section 69.19](#). A person appointed to fill a vacancy shall serve only for the unexpired portion of the term. A member is eligible for reappointment. A member of the authority may be removed from office by the governor for misfeasance, malfeasance, or willful neglect of duty or other just cause, after notice and hearing, unless the notice and hearing is expressly waived in writing. Members of the authority board shall not serve as directors of the corporation.

3. a. Seven voting members of the authority constitute a quorum.

b. The affirmative vote of a majority of the quorum described in paragraph "a" is necessary for any action taken by the authority. The majority shall not include any member who has a conflict of interest and a statement by a member of a conflict of interest shall be conclusive for this purpose.

c. A vacancy in the membership does not impair the right of a quorum to exercise all rights and perform all duties of the authority.

4. Members of the authority are entitled to receive a per diem as specified in [section 7E.6](#) for each day spent in performance of duties as members, and shall be reimbursed for all actual and necessary expenses incurred in the performance of duties as members.

5. Members of the authority and the director shall give bond as required for public officers in [chapter 64](#).

6. Meetings of the authority shall be held at the call of the chairperson or when two members so request.

7. Members shall elect a chairperson and vice chairperson annually, and other officers as they determine, but the director shall serve as secretary to the authority.

8. a. The members of the authority shall develop a strategic plan for economic development in the state.

b. (1) The strategic plan shall identify the authority's goals for the next calendar year and shall include a set of metrics that will be used to gauge and assess the extent to which the authority achieves those goals. Such metrics shall include, but are not limited to:

(a) The number of net new jobs created in the state.

(b) The average wage and benefit levels for such jobs.

(c) The impact to average household income for Iowa families as a result of the jobs created.

(d) Such other information as the authority or the director deems relevant.

(2) The strategic plan shall be submitted to the general assembly and the governor's office on or before January 31 of each year.

9. The net earnings of the authority, beyond that necessary to implement the public purposes and programs herein authorized, shall not inure to the benefit of any person other than the state. Upon termination of the existence of the authority, title to all property owned by the authority, including any such net earnings of the authority, shall vest in the state. The state reserves the right at any time to alter, amend, repeal, or otherwise change the structure, organization, programs, or activities of the authority, including the power to terminate the authority, except that no law shall impair the obligation of any contract or contracts entered into by the authority to the extent that any such law would contravene [Article I, section 21, of the Constitution of the State of Iowa](#), or Article I, section 10, of the Constitution of the United States.

10. Members of the authority, or persons acting on behalf of the authority while acting within the scope of their agency or employment, are not subject to personal liability resulting from carrying out the powers and duties in [this chapter](#).

11. The authority shall be the successor entity to the economic development board and the department of economic development which are hereby eliminated. The authority shall

assume all duties and responsibilities previously assigned to the economic development board and the department of economic development to the extent that such duties and responsibilities are not otherwise assigned by the provisions of [this subchapter](#).

12. The authority may establish and utilize such ad hoc advisory committees as determined necessary by the authority. The authority shall establish appointment provisions, membership terms, operating guidelines, and any other operational requirements for committees established pursuant to [this subsection](#). Members of committees established pursuant to [this subsection](#) shall serve without compensation but may be reimbursed for actual expenses.

[86 Acts, ch 1245, §805; 2011 Acts, ch 118, §5, 89; 2015 Acts, ch 30, §9; 2024 Acts, ch 1170, §70, 144](#)

Referred to in [§7E.5, 15.102, 15.106, 15.107, 15.107B, 15E.1, 15E.26, 15E.202, 15F.101, 404A.1, 470.1, 473.1, 496B.2](#)  
Confirmation, see [§2.32](#)

### **15.106 Conflicts of interest.**

1. *a.* If a member or employee of the authority has an interest, either direct or indirect, in a contract to which the authority is, or is to be, a party, the interest shall be disclosed to the authority in writing and shall be set forth in the minutes of the authority.

*b.* The member or employee having the interest shall not participate in any action of the authority with respect to that contract. A violation of a provision of [this subsection](#) is misconduct in office under [section 721.2](#). However, a resolution of the authority is not invalid because of a vote cast by a member in violation of [this subsection](#) or of [section 15.105, subsection 3](#), unless the vote was decisive in the passage of the resolution.

*c.* For the purposes of [this subsection](#), “*action of the authority with respect to that contract*” means only an action directly affecting a separate contract, and does not include an action which benefits the general public or which affects all or a substantial portion of the contracts included in a program of the authority.

2. The director shall not have an interest in a bank or other financial institution in which the funds of the authority are, or are to be, deposited or which is, or is to be, acting as trustee or paying agent under a trust indenture to which the authority is a party. The director shall not receive, in addition to fixed salary or compensation, any money or valuable thing, either directly or indirectly, or through any substantial interest in any other corporation or business unit, for negotiating, procuring, recommending, or aiding in any purchase or sale of property, or loan, made by the authority, nor shall the director be pecuniarily interested, either as principal, coprincipal, agent, or beneficiary, either directly or indirectly, or through any substantial interest in any other corporation or business unit, in any such purchase, sale, or loan.

3. Not more than one principal executive, employee, or other representative from a business or its affiliates may serve concurrently on the authority board, the board of directors of the corporation, or any combination thereof. For purposes of [this subsection](#), “*affiliate*” means the same as defined in [section 423.1](#).

[86 Acts, ch 1245, §806; 88 Acts, ch 1158, §1; 2001 Acts, ch 11, §2; 2001 Acts, ch 61, §1; 2003 Acts, ch 145, §137; 2009 Acts, ch 82, §12; 2011 Acts, ch 118, §6, 89](#)

### **15.106A General powers of the authority — legislative findings.**

1. The authority has any and all powers necessary and convenient to carry out its purposes and duties and exercise its specific powers, including but not limited to the power to:

*a.* Sue and be sued in its own name.

*b.* Have and alter a corporate seal.

*c.* Make and alter bylaws for its management consistent with the provisions of [this chapter](#).

*d.* Make and execute agreements, contracts, and other instruments of any and all types on such terms and conditions as the authority may find necessary or convenient to the purposes of the authority, with any public or private entity, including but not limited to contracts for goods and services. All political subdivisions, other public agencies, and state departments and agencies may enter into contracts and otherwise cooperate with the authority.

e. Adopt by rule pursuant to [chapter 17A](#) procedures relating to competitive bidding, including the identification of those circumstances under which competitive bidding by the authority, either formally or informally, shall be required. In any bidding process, the authority may administer its own bidding and procurement or may utilize the services of the department of administrative services or any other agency. Except when such rules apply, the authority and all contracts made by it in carrying out its public and essential governmental functions with respect to any of its programs shall be exempt from the provisions and requirements of all laws or rules of the state which require competitive bids in connection with the letting of such contracts.

f. Acquire, hold, improve, mortgage, lease, and dispose of real and personal property, including but not limited to the power to sell at public or private sale, with or without public bidding, any such property, or other obligation held by it.

g. Procure insurance against any loss in connection with its operations and property interests.

h. Accept appropriations, gifts, grants, loans, or other aid from public or private entities. A record of all gifts or grants, stating the type, amount, and donor, shall be clearly set out in the authority's annual report along with the record of other receipts.

i. Provide to public and private entities technical assistance and counseling related to the authority's purposes.

j. In cooperation with other local, state, or federal governmental agencies, conduct research studies, develop estimates of unmet economic development needs, gather and compile data useful to facilitating decision making, and enter into agreements to carry out programs within or without the state which the authority finds to be consistent with the goals of the authority.

k. Enter into agreements with the federal government, tribes, and other states to undertake economic development activities in the state of Iowa.

l. Own or acquire intellectual property rights including but not limited to copyrights, trademarks, service marks, and patents, and enforce the rights of the authority with respect to such intellectual property rights.

m. Make, alter, interpret, and repeal rules consistent with the provisions of [this chapter](#), and subject to [chapter 17A](#).

n. Form committees or panels as necessary to facilitate the authority's duties. Committees or panels formed pursuant to this paragraph shall be subject to the provisions of [chapters 21](#) and [22](#).

o. Establish one or more funds within the state treasury under the control of the authority. Moneys deposited in or accruing to such a fund are appropriated to the authority for purposes of administering the economic development programs in [this chapter](#), [chapter 15E](#), or such other programs as directed by law. Notwithstanding [section 8.33](#) or [12C.7](#), or any other provision to the contrary, moneys invested by the treasurer of state pursuant to [this subsection](#) shall not revert to the general fund of the state and interest accrued on the moneys shall be moneys of the authority and shall not be credited to the general fund. The nonreversion of moneys allowed under this paragraph does not apply to moneys appropriated to the authority by the general assembly.

p. Select projects to receive assistance by the exercise of diligence and care.

q. Exercise generally all powers typically exercised by private enterprises engaged in business pursuits unless the exercise of such a power would violate the terms of [this chapter](#) or the Constitution of the State of Iowa.

r. Issue negotiable bonds and notes as provided in [section 15.106D](#).

2. The general assembly finds and declares the following:

a. That through [this section](#) and [section 15.106B](#), the authority has been granted broad general powers and specific program powers over all of the authority's statutory programs, including but not limited to the programs created pursuant to [chapters 15](#), [15A](#), [15E](#), and [15J](#).

b. That the broad general powers and the specific program powers described in paragraph "a" of [this subsection](#) and [subsection 1](#), paragraph "m", specifically include the power to interpret any rules adopted by the authority for the administration of the programs referenced in paragraph "a".

3. Notwithstanding any other provision of law, any purchase or lease of real property, other than on a temporary basis, when necessary in order to implement the programs of the authority or protect the investments of the authority, shall require written notice from the authority to the government oversight standing committees of the general assembly and the prior approval of the executive council.

4. The powers enumerated in [this section](#) are cumulative of and in addition to those powers enumerated elsewhere in [this chapter](#) and such powers do not limit or restrict any other powers of the authority.

[2011 Acts, ch 118, §7, 89; 2012 Acts, ch 1126, §34; 2017 Acts, ch 3, §1, 4, 5; 2018 Acts, ch 1067, §2; 2023 Acts, ch 19, §2249](#)

Referred to in [§15.106B, 15.111, 15.231, 15.313, 15.338, 15.371, 15.431, 15.436, 15F.107, 15F.404, 15G.104, 16.57A](#)

#### **15.106B Specific program powers — fees.**

1. In addition to the general powers described in [section 15.106A](#), the authority shall have all powers convenient and necessary to carry out its programs.

2. For purposes of [this section](#), “*powers convenient and necessary*” includes but is not limited to the power to:

a. Undertake more extensive research and discussion of the strategic plan developed by the members of the authority in order to better formulate and implement state economic development policy.

b. Establish a nonprofit corporation pursuant to [section 15.107](#), for the purpose of receiving and disbursing funds from public or private sources to be used to enhance bioscience-based economic development in the state and to further the overall development and economic well-being of the state.

c. Provide export documentation to Iowa businesses that are exporting goods and services if no other government entity is providing export documentation in a form deemed necessary for international commerce.

d. (1) Pursuant to a contract executed between the authority and the corporation, the authority may delegate to the corporation the performance of the following functions on behalf of the authority:

- (a) Marketing and promotional activities.
- (b) Policy research.
- (c) Economic analysis.
- (d) Expansion of international markets for Iowa-produced or Iowa-based products.
- (e) Consulting services.
- (f) Services related to statewide commercialization development as provided for in [section 15.411, subsection 1](#).

(g) Services related to outreach and assistance to businesses for small business innovation research and technology transfer pursuant to [section 15.411, subsection 3](#), or services related to accelerating the generation and development of innovative ideas and businesses pursuant to [section 15.411, subsection 4](#).

(h) Services related to the administration of an entrepreneur investment awards program pursuant to [section 15E.362](#).

(i) Services to expand, enhance, and advance the bioscience development platforms.

(2) A contract executed pursuant to this paragraph “d” shall not delegate an essential government function, including the budgetary or personnel management responsibilities of the authority, and shall not delegate any sovereign power of the state.

(3) The terms of a contract executed pursuant to this paragraph “d” may provide for compensation at the fair market value of the services to be provided under the contract.

(4) Notwithstanding [section 8A.311](#) and any rules promulgated thereunder by the department of administrative services, the authority may enter into contracts with the corporation for the sole source procurement of services. In entering into such sole source contracts, the authority shall negotiate a fair and reasonable price for the services and shall thoroughly document the circumstances of such sole source procurements.

(5) A contract executed pursuant to this paragraph “d” shall be drafted and executed with the assistance and advice of the attorney general.

3. The authority may enter into contracts on behalf of the Iowa innovation council established in [section 15.117A](#). Such contracts may delegate the performance of functions to the corporation only if the contracts meet the requirements of [subsection 2](#), paragraph “d”.

4. *a.* If the authority enters into a contract, including but not limited to a contract executed pursuant to [subsection 2](#), paragraph “d”, with a nonprofit corporation organized under [chapter 504](#) or under the similar laws of another jurisdiction, the authority shall ensure that the terms of the contract shall provide for the disclosure of all gifts, grants, bequests, donations, or other conveyances of financial assistance to the corporation from all private and public sources. Such disclosure shall include information from the corporation’s current fiscal year and its most recent three fiscal years and shall include the name and address of the person or entity making the conveyance and the amount.

*b.* If the authority enters into a contract for the provision of financial assistance to a business, the authority shall ensure that the terms of the contract provide for the disclosure of all donations the business has ever made to the corporation. The authority shall not consider the amount or frequency of such donations when evaluating the merits of the business’s application or when determining the amount of financial assistance to be awarded to the business.

*c.* The authority shall not enter into a contract for services, including a contract executed pursuant to [subsection 2](#), paragraph “d”, that exceeds three years in duration.

5. *a.* The authority may charge fees to businesses or individuals who receive financial assistance under [this chapter](#) or [chapter 15E](#). The amount of such fees shall be determined based on the costs of the authority associated with its performance of contract administration and compliance duties relating to economic development programs.

*b.* Fees collected by the authority pursuant to [this subsection](#) shall be deposited in a fund within the state treasury created pursuant to [section 15.106A](#), [subsection 1](#), paragraph “o”, and are appropriated to the authority for the purposes set out in [section 15.106A](#), [subsection 1](#), paragraph “o”. However, fees collected by the authority pursuant to [section 15.330](#), [subsection 12](#), Code 2025, and [section 15.354](#), [subsection 3](#), paragraph “b”, shall be used exclusively for costs associated with the administration of due diligence and compliance.

[2011 Acts, ch 118, §8, 89; 2012 Acts, ch 1126, §29; 2013 Acts, ch 34, §1; 2013 Acts, ch 126, §1, 4, 5; 2014 Acts, ch 1130, §29; 2019 Acts, ch 139, §5, 6; 2024 Acts, ch 1167, §1; 2025 Acts, ch 136, §28, 59](#)

Referred to in [§15.106A](#), [15.107](#), [15.107A](#), [15.107C](#), [15.411](#), [15E.362](#)

2025 amendment to subsection 5, paragraph b effective December 31, 2025; 2025 Acts, ch 136, §59

Subsection 5, paragraph b amended

### **15.106C Director — responsibilities.**

1. *a.* The operations of the authority shall be administered by a director who shall be appointed by the governor, subject to confirmation by the senate, and who shall serve at the pleasure of the governor.

*b.* The director of the economic development authority under paragraph “a” shall also serve as the director of, and administer the operations of, the Iowa finance authority pursuant to [section 16.6](#).

2. The director shall not, directly or indirectly, exert influence to induce any other officers or employees of the state to adopt a political view or to favor a political candidate for office. The director shall ensure that the authority is operated free from political influence.

3. The director shall advise the authority on matters relating to economic development and act on the authority’s behalf to carry out all directives from the authority board in regard to the operation of the authority.

4. The director shall employ personnel as necessary to carry out the duties and responsibilities of the authority. For nonprofessional employees, employment shall be consistent with [chapter 8A](#), [subchapter IV](#). The employment of professional employees shall be exempt from the provisions of [chapter 8A](#), [subchapter IV](#), and [chapter 20](#).

5. A person shall not be employed concurrently by both the authority and the corporation.

6. A person leaving employment with the authority shall not be employed by the corporation until a period of two years has passed. A person leaving employment with the corporation shall not be employed by the authority until a period of two years has passed.

7. *a.* The director may create organizational divisions within the authority in the manner the director deems most efficient to carry out the duties and responsibilities of the authority.

*b.* In structuring the authority, the director shall create a small business development division and ensure that the division focuses administrative efforts, program resources, and financial assistance awards on small businesses.

2011 Acts, ch 118, §9, 87, 89; 2023 Acts, ch 19, §2131

Referred to in §15.102, 16.1, 16.6

Confirmation, see §2.32

#### **15.106D Private activity bonds and notes.**

1. The authority may issue its negotiable bonds and notes in principal amounts as, in the opinion of the authority, are necessary to finance the cost of business enterprises, to finance the working capital needs of businesses, to refinance existing indebtedness incurred for any of the foregoing purposes or any combination of the foregoing, the payment of interest on its bonds and notes, the establishment of reserves to secure its bonds and notes, and all other expenditures of the authority incident to and necessary or convenient to carry out the purposes of [this section](#). The bonds and notes shall be deemed to be investment securities and negotiable instruments within the meaning of and for all purposes of the uniform commercial code, [chapter 554](#).

2. All bonds issued by the authority shall be limited obligations of the authority. The principal of and interest on such bonds shall be payable solely out of the revenues derived from the business enterprise to be financed by the bonds so issued under the provisions of [this section](#). Bonds and interest coupons issued under authority of [this section](#) shall not constitute an indebtedness of the authority within the meaning of any state constitutional provision or statutory limitation, and shall not constitute nor give rise to a pecuniary liability of the authority or a charge against its general credit. Bonds or notes are not an obligation of this state or any political subdivision of this state, other than the authority, within the meaning of any constitutional or statutory debt limitations, but are special obligations of the authority payable solely and only from the sources provided in [this section](#), and the authority may not pledge the credit or taxing power of this state or any political subdivision of this state, other than the authority, or make its debts payable out of any moneys except as provided in [this section](#).

3. Bonds and notes must be authorized by a resolution of the authority. However, a resolution authorizing the issuance of bonds or notes may delegate to an officer of the authority the power to negotiate and fix the details of an issue of bonds or notes by an appropriate certificate of such authorized officer.

4. Bonds shall:

*a.* State the date and series of the issue, be consecutively numbered, and state on their face that they are payable both as to principal and interest solely out of the revenues derived from the business enterprise to be financed by the bonds so issued under the provisions of [this section](#), constitute special obligations of the authority, and do not constitute an indebtedness of the authority, this state, or any political subdivision of this state within the meaning of any constitutional or statutory debt limit.

*b.* Be either registered, registered as to principal only, or in coupon form, issued in denominations as the authority prescribes, fully negotiable instruments under the laws of this state, signed on behalf of the authority with the manual or facsimile signature of the chairperson or vice chairperson, attested by the manual or facsimile signature of the secretary, have impressed or imprinted thereon the seal of the authority or a facsimile of the seal of the authority, and the coupons attached shall be signed with the facsimile signature of the chairperson or vice chairperson, be payable as to interest at rates and at times as the authority determines, be payable as to principal at times over a period not to exceed fifty years from the date of issuance.

5. The authority may issue its bonds for the purpose of refunding any bonds or notes of the authority then outstanding, including the payment of any redemption premiums thereon and any interest accrued or to accrue to the date of redemption of the outstanding bonds or notes. Until the proceeds of bonds issued for the purpose of refunding outstanding bonds or notes

are applied to the purchase or retirement of outstanding bonds or notes or the redemption of outstanding bonds or notes, the proceeds may be placed in escrow and be invested and reinvested in accordance with the provisions of [this chapter](#). The interest, income, and profits earned or realized on an investment may also be applied to the payment of the outstanding bonds or notes to be refunded by purchase, retirement, or redemption. After the terms of the escrow have been fully satisfied and carried out, any balance of proceeds and interest earned or realized on the investments may be returned to the authority for use by it in any lawful manner. All refunding bonds shall be issued and secured and subject to the provisions of [this section](#) in the same manner and to the same extent as other bonds issued pursuant to [this section](#).

6. The authority may issue negotiable bond anticipation notes and may renew them from time to time, but the maximum maturity of the notes, including renewals, shall not exceed ten years from the date of issue of the original notes. Notes are payable solely out of the revenues derived from the business enterprise to be financed by the notes so issued under the provisions of [this section](#), or from the proceeds of the sale of bonds of the authority in anticipation of which the notes were issued. Notes shall be issued in the same manner and for the same purposes as bonds. Notes and the resolutions authorizing them may contain any provisions, conditions, or limitations, not inconsistent with the provisions of [this subsection](#), which the bonds or a bond resolution of the authority may contain. Notes may be sold at public or private sale. In case of default on its notes or violation of any obligations of the authority to the noteholders, the noteholders shall have all the remedies provided in the resolution authorizing their issuance. Notes shall be as fully negotiable as bonds of the authority.

7. It is the intent of the general assembly that a pledge made in respect of bonds or notes shall be valid and binding from the time the pledge is made, that the money or property so pledged and received after the pledge by the authority shall immediately be subject to the lien of the pledge without physical delivery or further act, and that the lien of the pledge shall be valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the authority whether or not the parties have notice of the lien. Neither the resolution, trust agreement, nor any other instrument by which a pledge is created needs to be recorded or filed under the Iowa uniform commercial code, [chapter 554](#), to be valid, binding, or effective against the parties.

8. Neither the members of the authority nor any person executing its bonds, notes, or other obligations shall be liable personally on the bonds, notes, or other obligations or be subject to any personal liability or accountability by reason of the issuance of the authority's bonds or notes.

[2011 Acts, ch 118, §10, 89](#)

Referred to in [§15.106A](#)

#### **15.106E Application or award — prohibition.**

1. The authority may prohibit a person from receiving an award of financial assistance, or from being selected as a vendor to provide goods or services to the authority in any of the following circumstances:

a. An act or omission by the person seriously affects or threatens public health, public safety, or the environment.

b. The person is charged with or convicted of a crime involving dishonesty.

c. An act or omission by the person indicates a lack of integrity or honesty.

d. The person violates the terms of an agreement or transaction that detrimentally impacts the integrity of a program administered by the authority, or other governmental entity as defined in [section 8A.101](#).

e. A compelling cause exists that is relevant to and affects the person's obligations under the programs administered by the authority, or is relevant to and affects the provision of goods and services to the authority by a vendor.

2. Upon a determination by the authority, a person shall be prohibited from receiving an award of financial assistance, or from being selected as a vendor pursuant to [subsection 1](#). The authority shall provide written notice to the prohibited person stating the reason for the

prohibition. The authority may immediately disqualify a prohibited person from receiving financial assistance, or from being selected as a vendor.

3. A prohibited person may request a review of the determination made by the authority pursuant to [subsection 2](#).

a. The request to review the determination shall be made within thirty-five calendar days of the date the authority provided written notice to the prohibited person. The request to review the determination must be in writing and state the specific reasons or legal basis for review.

b. Within sixty calendar days of the receipt of the request to review, the authority shall approve, deny, or modify the determination, if the authority finds that the determination is based on a clear error of material fact or law, or if the authority finds the determination was arbitrary, capricious, or an abuse of discretion.

c. The authority shall issue its decision in writing and provide written notice of the decision to the prohibited person.

d. The decision of the authority pursuant to [this subsection](#) shall be considered final agency action. A petition for judicial review of the decision of the authority shall be filed pursuant to [section 17A.19](#).

4. The authority shall adopt rules as necessary pursuant to [chapter 17A](#) to administer [this section](#).

[2024 Acts, ch 1167, §2](#)

#### **15.107 Bioscience development corporation.**

1. The authority shall establish a bioscience development corporation as a nonprofit corporation organized under [chapter 504](#) and qualifying under section 501(c)(3) of the Internal Revenue Code as an organization exempt from taxation. Unless otherwise provided in [this subchapter](#), the corporation is subject to the provisions of [chapter 504](#). The corporation shall be established for the purpose of providing services and receiving and disbursing funds from public or private sources to enhance bioscience-based economic development in the state and to further the overall development and economic well-being of the state.

2. The corporation shall collaborate with the authority as described in [this subchapter](#), but the corporation shall not be considered, in whole or in part, an agency, department, or administrative unit of the state.

a. The corporation shall not receive appropriations from the general assembly.

b. The corporation shall not be required to comply with any requirements that apply to a state agency, department, or administrative unit and shall not exercise any sovereign power of the state.

c. The corporation shall not have authority to pledge the credit of the state, and the state shall not be liable for the debts or obligations of the corporation. All debts and obligations of the corporation shall be payable solely from the corporation's funds.

3. a. The corporation shall be established so that donations and bequests to the corporation qualify as tax deductible under state income tax laws and under section 501(c)(3) of the Internal Revenue Code.

b. The corporation shall be established for the purpose of expanding bioscience-based economic development opportunities in the state of Iowa and for Iowa businesses, and to further the overall development and economic well-being of the state. The corporation may effectuate this purpose by performing certain functions delegated to it by the authority pursuant to [section 15.106B](#).

4. The articles of the corporation shall provide for its governance and its efficient management. In providing for its governance, the articles of the corporation shall address the following:

a. A board of directors to govern the corporation.

(1) The board of directors shall initially be comprised of seven members appointed by the governor to concurrent terms of three years. Two of such members shall be subject to confirmation by the senate.

(2) For appointments subsequent to the initial appointments pursuant to subparagraph (1), two of the members shall be appointed by the governor, subject to confirmation by the

senate, to staggered terms of three years each, and the remaining five members shall be selected by a majority vote of the board of directors of the corporation for terms the length of which shall be provided in the articles of the corporation.

(3) The governor and the board of directors of the corporation shall not appoint or select any person who is either the spouse or a relative within the first degree of consanguinity of a serving member of the board of directors or of the authority board.

b. The appointment of a chief executive officer by the board to manage the corporation's daily operations.

c. The delegation of such powers and responsibilities to the chief executive officer as may be necessary for the corporation's efficient operation.

d. The employment of personnel necessary for the efficient performance of the duties assigned to the corporation. All such personnel shall be considered employees of a private, nonprofit corporation and shall be exempt from the personnel requirements imposed on state agencies, departments, and administrative units.

e. The financial operations of the corporation including the authority to receive and expend funds from public and private sources and to use its property, money, or other resources for the purpose of the corporation.

5. The board of directors of the corporation and the chief executive officer shall act to ensure all of the following:

a. That the corporation reviews and, at the board's direction, implements the applicable portions of the strategic plan developed by members of the authority pursuant to [section 15.105](#).

b. That the corporation prepares an annual budget that includes funding levels for the corporation's activities and that shows sufficient moneys are available to support those activities.

c. That the corporation annually completes and files an information return as described in [section 422.15](#) and that the information return is submitted to the general assembly.

[86 Acts, ch 1245, §807; 2011 Acts, ch 118, §12, 89; 2012 Acts, ch 1021, §6; 2013 Acts, ch 30, §4; 2019 Acts, ch 139, §7](#)

Referred to in [§15.102, 15.106B](#)  
Confirmation, see [§2.32](#)

#### **15.107A Duties and responsibilities of the corporation.**

1. The corporation's board of directors and the chief executive officer shall determine the activities and priorities of the corporation within the general parameters of the duties and responsibilities described in [this section](#) and in [this subchapter](#).

2. The corporation shall, to the extent its articles so provide and within its public purpose, do all of the following with the purpose of increasing innovation in Iowa's economy, bringing more innovative businesses to the state, and enhancing and expanding the bioscience development platforms:

a. Consult with the Iowa innovation council in the creation of a comprehensive strategic plan as described in [section 15.117A, subsection 6, paragraph "a".\\*](#)

b. Act as an innovation intermediary by aligning local technologies, assets, and resources to work together on advancing innovation and the bioscience development platforms.

c. Perform any functions delegated by the authority pursuant to [section 15.106B, subsection 2, paragraph "d"](#).

(1) In performing such functions, the corporation shall not subcontract the performance of a delegated function except as provided in subparagraph (2).

(2) The corporation may subcontract services under the following conditions:

(a) The services are necessary to accomplish the functions delegated to the corporation.

(b) The contract delegating the function contains a list of the services that may be subcontracted pursuant to this subparagraph (2).

(c) The contract delegating the function requires that any agreement to subcontract a service must be approved by the authority prior to the execution of such an agreement by the corporation.

d. Encourage, stimulate, and support the development and expansion of the state's economy.

e. Develop and implement effective marketing and promotional programs.

f. Provide pertinent information to prospective new businesses.

g. Formulate and pursue programs for encouraging the location of new businesses in the state and for retaining and fostering the growth of existing businesses.

h. Solicit the involvement of the private sector, including support and funding, for economic development initiatives in the state.

i. Coordinate the economic development efforts of other state and local entities in an effort to achieve policy consistency.

j. Collect and maintain any economic data and research that is relevant to the formulation and implementation of effective policies.

k. Cooperate with and provide information to state agencies, local governments, community colleges, and the board of regents on economic development matters, including the areas of workforce development and job training.

2011 Acts, ch 118, §13, 89; 2019 Acts, ch 139, §8, 9

Referred to in §15.107C

\*Section 15.117A, subsection 6, paragraph a, stricken by 2024 Acts, ch 1170, §152; corrective legislation is pending

### 15.107B Annual reporting requirements.

1. On or before January 31 of each year, the director shall submit to the authority board and the general assembly a report that describes the activities of the authority during the preceding fiscal year. The report shall include detailed information about jobs created, capital invested, wages paid, and awards made under the programs the authority administers. The report may include such other information as the director deems necessary or as otherwise required by law. Subsequent to submitting the report and within the same session of the general assembly, the director shall discuss and review the report with the general assembly's standing committees on economic growth and rebuild Iowa.

2. The report submitted pursuant to [subsection 1](#) shall at a minimum include the following:

a. A summary of the report filed by December 1 of each year by the department of administrative services with the authority regarding targeted small business procurement activities conducted during the previous fiscal year.

b. A summary of certifications of targeted small businesses. At a minimum, the summary shall include the number of certified targeted small businesses for the previous year, the increase or decrease in that number during the previous fiscal year compared to the prior fiscal year, and the number of targeted small businesses that have been decertified in the previous fiscal year.

c. A list of the procurement goals established pursuant to [section 73.16, subsection 2](#), and compiled by the authority's targeted small business marketing and compliance manager and the performance of each agency in meeting the goals. The performance of each agency shall be determined based upon the reports required pursuant to [section 73.16, subsection 2](#).

d. An assessment of economic development efforts in the state as measured by the goals and metrics contained in the strategic plan developed by the members of the authority pursuant to [section 15.105](#).

3. The director may, notwithstanding any provision of law to the contrary, include in the report submitted pursuant to [subsection 1](#), any other annual report relating to a program or activity required to be prepared by the authority, the director, or the board, and submitted to the general assembly.

2011 Acts, ch 118, §14, 89; 2012 Acts, ch 1126, §35; 2013 Acts, ch 13, §2; 2017 Acts, ch 160, §6; 2024 Acts, ch 1182, §118

Referred to in §15.120, 15.275, 15.320, 15.525, 15.534, 15E.29, 15E.52, 15E.63, 15F107, 15J.4

Report to general assembly by November 1 detailing financial assistance awarded during the prior fiscal year by the economic development authority; 2018 Acts, ch 1169, §4; 2019 Acts, ch 154, §5; 2020 Acts, ch 1121, §1; 2021 Acts, ch 171, §5; 2022 Acts, ch 1148, §5; 2023 Acts, ch 110, §4; 2024 Acts, ch 1150, §4; 2025 Acts, ch 155, §4

### 15.107C Oversight of corporation.

1. In performing delegated functions pursuant to [section 15.107A](#) or when engaged in

activities that utilize public funding, the corporation shall comply with the provisions of [this section](#).

2. *a.* The corporation shall submit an annual report to the governor, general assembly, and the auditor of state by January 15. The report shall include the corporation's operations and activities during the prior fiscal year to the extent that such operations and activities pertain to the functions delegated to the corporation by the authority, as provided in [sections 15.106B](#) and [15.107A](#).

*b.* The report shall describe how the operations and activities serve the interests of the state, enhance bioscience-based economic development in the state, and further economic development.

*c.* An annual audit of the corporation performed by a certified public accountant in accordance with generally accepted accounting principles shall be filed with the office of auditor of state and made available to the public.

3. The deliberations or meetings of the board of directors of the corporation that pertain to the performance of delegated functions or activities that utilize public funding shall be conducted in accordance with [chapter 21](#).

4. All of the following shall be subject to [chapter 22](#):

*a.* Minutes of the meetings conducted in accordance with [subsection 3](#).

*b.* All records pertaining to the performance by the corporation of delegated functions or activities that utilize public funding.

5. Notwithstanding other provisions of [this section](#) to the contrary, if the corporation receives confidential information from the authority under the process described in [section 15.118](#), the corporation shall comply with the provisions of [section 15.118](#) in the same manner as the authority.

[2011 Acts, ch 118, §15, 89; 2019 Acts, ch 139, §10](#)

#### **15.108 Primary responsibilities.**

The authority has the following areas of primary responsibility:

1. *Finance.* To provide for financial assistance to businesses, local governments, and educational institutions through loans and grants of state and federal funds to enable them to promote and achieve economic development within the state. To carry out this responsibility, the authority shall:

*a.* Expend federal funds received as community development block grants as provided in [section 8.41](#).

*b.* Provide staff assistance to the corporation formed under authority of [sections 15E.11 through 15E.16](#) to receive and disburse funds to further the overall development and well-being of the state.

2. *Marketing.* To aid in all of the following:

*a.* The marketing and promotion of Iowa products and services.

*b.* The promotion and development of the agricultural processing industry in the state.

3. *Local government and service coordination.* To coordinate the development of state and local government economic development-related programs in order to promote efficient and economic use of federal, state, local, and private resources.

*a.* To carry out this responsibility, the authority shall:

(1) Provide the mechanisms to promote and facilitate the coordination of management and technical assistance services to Iowa businesses and industries and to communities by the authority, by the community colleges, and by the state board of regents institutions, including the small business development centers, the center for industrial research and service, and extension activities. In order to achieve this goal, the authority may establish periodic meetings with representatives from the community colleges and the state board of regents institutions to develop this coordination. The community colleges and the state board of regents institutions shall cooperate with the authority in seeking to avoid duplication of economic development services through greater coordinating efforts in the utilization of space, personnel, and materials and in the development of referral and outreach networks. The authority shall also establish a registry of applications for federal funds related to management and technical assistance programs.

(2) Provide office space and staff assistance to the city development board as provided in [section 368.9](#).

(3) Provide technical and financial assistance to local and regional government organizations in Iowa, analyze intergovernmental relations in Iowa, and recommend policies to state agencies, local governments, the governor, and the general assembly as these pertain to economic development.

(4) Train field experts in local development and through them provide continuing support to small local organizations.

(5) Encourage cities, counties, local and regional government organizations, and local and regional economic development organizations to develop and implement comprehensive community and economic development plans.

*b.* In addition to the duties specified in paragraph “a”, the authority may:

(1) Perform state and interstate comprehensive planning and related activities.

(2) Perform planning for metropolitan or regional areas or areas of rapid urbanization including interstate areas.

(3) Provide planning assistance to cities, counties, local and regional government organizations, and local and regional economic development organizations. Subject to the availability of funds for this purpose, the authority may provide financial assistance to cities, counties, local and regional government organizations, and local and regional economic development organizations for the purpose of developing community and economic development plans.

(4) Assist public or private universities and colleges and urban centers to:

(a) Organize, initiate, develop, and expand programs which will provide special training in skills needed for economic and efficient community development.

(b) Support state and local research that is needed in connection with community development.

4. *Exporting.* To promote and aid in the marketing and sale of Iowa industrial and agricultural products and services outside of the state. To carry out this responsibility, the authority shall:

*a.* Perform the duties and activities specified for the agricultural marketing program under [sections 15.201](#) and [15.202](#).

*b.* Seek assistance and advice from the Iowa district export council which advises the United States department of commerce.

5. *Tourism.* To promote Iowa’s public and private recreation and tourism opportunities to Iowans and out-of-state visitors and aid promotional and development efforts by local governments and the private sector. To carry out this responsibility, the authority shall:

*a.* Build general public consensus and support for Iowa’s public and private recreation, tourism, and leisure opportunities and needs.

*b.* Recommend high quality site management and maintenance standards for all public and private recreation and tourism opportunities.

*c.* Coordinate and develop with the department of transportation, the department of natural resources, other state agencies, and local and regional entities public interpretation, marketing, and education programs that encourage Iowans and out-of-state visitors to participate in the recreational and leisure opportunities available in Iowa. The authority shall establish and administer a program that helps connect both Iowa residents and residents of other states to new and existing Iowa experiences as a means to enhance the economic, social, and cultural well-being of the state. The program shall include a broad range of new opportunities, both rural and urban, including main street destinations, green space initiatives, and artistic and cultural attractions.

*d.* Promote the contributions of Iowa’s recreation, tourism, and leisure resources on a national level.

*e.* Consolidate and coordinate the many existing sources of information about local, regional, statewide, and national opportunities into a comprehensive, state-of-the-art information delivery system for Iowans and out-of-state visitors.

*f.* Formulate and direct marketing and promotion programs to specific out-of-state market

populations exhibiting the highest potential for consuming Iowa's public and private tourism products.

g. Provide ongoing long-range planning on a statewide basis for improvements in Iowa's public and private tourism opportunities.

h. Provide the private sector and local communities with advisory services including analysis of existing resources and deficiencies, general development and financial planning, marketing guidance, hospitality training, and others.

i. Measure the change in public opinion of Iowans regarding the importance of recreation, tourism, and leisure.

j. Provide annual monitoring of tourism visitation by Iowans and out-of-state visitors to Iowa attractions, public and private employment levels, and other economic indicators of the recreation and tourism industry and report predictable trends.

k. Identify new business investment opportunities for private enterprise in the recreation and tourism industry.

l. Seek coordination with and assistance from the state department of natural resources in regard to the Mississippi river parkway under [chapter 308](#) for the purposes of furthering tourism efforts.

m. Collect, assemble, and publish a list of farmers who have agreed to host overnight guests, for purposes of promoting agriculture in the state and farm tourism, to the extent that funds are available.

n. Establish a revolving fund to receive contributions to be used for cooperative advertising efforts. Fees and royalties obtained as a result of licensing the use of logos and other creative materials for sale by private vendors on selected products may be deposited in the fund. The authority shall adopt by rule a schedule for fees and royalties to be charged.

6. *Small business.* To provide assistance to small business, targeted small business, microenterprises, and entrepreneurs creating small businesses to ensure continued viability and growth. To carry out this responsibility, the authority shall:

a. Receive and review complaints from individual small businesses that relate to rules or decisions of state agencies, and refer questions and complaints to a governmental agency where appropriate.

b. Establish and administer the regulatory information service provided for in [section 15E.17](#).

c. Provide aid for the development and implementation of the Iowa targeted small business procurement Act established in [sections 73.15 through 73.22](#).

d. (1) Establish standards and procedures, by rule, for certifying that targeted small businesses are eligible to participate in the procurement program established in [sections 73.15 through 73.21](#) and are eligible for financial and technical assistance provided for under [this subsection](#). The rules for certifying eligibility adopted pursuant to this paragraph shall not recognize self-certification by a business. The authority may also establish, by rule, the appropriate level of public access to differing classes of electronic records and other records under the procurement program to ensure the confidentiality of any records that are required by law to be confidential.

(2) Maintain a current directory of targeted small businesses certified pursuant to this paragraph. The authority shall also provide information to the department of administrative services necessary for the identification of targeted small businesses under [section 8A.111, subsection 6](#).

e. If determined necessary by the board, provide training for bank loan officers to increase their level of expertise in regard to business loans.

f. Encourage and assist small businesses, including small businesses owned and operated by disabled veterans, to obtain state contracts and subcontracts by cooperating with the directors of purchasing in the department of administrative services, the state board of regents, and the state department of transportation in performing the following functions:

(1) Developing a uniform small business vendor application form which can be adopted by all agencies and departments of state government to identify small businesses and targeted small businesses which desire to sell goods and services to the state. This form shall also

contain information which can be used to determine certification as a targeted small business pursuant to paragraph “d”.

- (2) Compiling and maintaining a comprehensive source list of small businesses.
- (3) Assuring that responsible small businesses are solicited on each suitable purchase.
- (4) Assisting small businesses in complying with the procedures for bidding and negotiating for contracts.
- (5) Simplifying procurement specifications and terms in order to increase the opportunities for small business participation.
- (6) When economically feasible, dividing total purchases into tasks or quantities to permit maximum small business participation.
- (7) Preparing timely forecasts of repetitive contracting requirements by dollar volume and types of contracts to enhance the participation of responsible small businesses in the public purchasing process.
- (8) Developing a mechanism to measure and monitor the amount of participation by small businesses in state procurement.

7. *Cultural affairs.* To develop the state’s interest in the areas of the arts, history, and other cultural matters. To carry out this responsibility, the authority shall:

- a. Accept, receive, and administer grants or other funds or gifts from public or private agencies, including the federal government, for the authority.
- b. Design a comprehensive, statewide, long-range plan with the assistance of the Iowa arts council to develop the arts in Iowa. The authority is designated as the state agency for carrying out the plan.
- c. Establish advisory groups as necessary for the receipt of federal funds or grants or the administration of any of the authority’s programs.
- d. Provide technical assistance for the production of film, television, and video projects in the state.

8. *Economic development planning and research activities.* To provide leadership and support for economic and community development activities statewide. To carry out this responsibility, the authority may establish a research center for economic development programs and services whose duties may include but are not limited to the following:

- a. Implementation of a comprehensive statewide economic development planning process and provision of leadership, coordination, and support to regional and local economic and community planning efforts.
- b. Coordination of the delivery of economic and community development programs with other local, regional, state, federal, and private sector programs and activities.
- c. Collection and analysis of data and information, development of databases and performing research to keep abreast of Iowa’s present economic base, changing market demands, and emerging trends, including identification of targeted markets and development of marketing strategies.
- d. Provision of access to databases to facilitate sales and exports by Iowa businesses.
- e. Establishment of a database of community and economic information to aid local, regional, and statewide economic development and service delivery efforts.

9. *Housing development.*

a. To provide assistance to local governments, housing organizations, economic development groups, and other local entities to increase the development of housing in the state and to improve the quality of existing housing in order to maximize the effects of other economic development efforts.

b. To carry out this responsibility, the authority shall:

- (1) Provide housing needs assessments.
- (2) Provide a one-stop source, in coordination with other agencies of the state, for housing development assistance.
- (3) Establish programs which assist communities or local entities in developing housing to meet a range of community needs, including programs to assist in the development of housing to enhance economic development opportunities in the community.

10. *Miscellaneous.* To provide other necessary services, the authority shall do all of the following:

a. Collect and assemble, or cause to have collected and assembled, all pertinent information available regarding the industrial, agricultural, and public and private recreation and tourism opportunities and possibilities of the state of Iowa, including raw materials and products that may be produced from the raw materials; power and water resources; transportation facilities; available markets; the banking and financing facilities; the availability of industrial sites; the advantages of the state as a whole, and particular sections of the state, as industrial locations; the development of a grain alcohol motor fuel industry and its related products; and other fields of research and study as the board deems necessary. This information shall consider the encouragement of new industrial enterprises in the state and the expansion of industries now existing within the state, and allied fields to those industries. The information shall also consider the changing composition of the Iowa family, the level of poverty among different age groups, and different family structures in Iowa society and their impact on Iowa families.

b. Apply for, receive, contract for, and expend federal funds and grants, and funds and grants from other sources.

c. Except as otherwise provided in [sections 8A.110, 260C.14, and 262.9](#), provide that an inventor whose research is funded in whole or in part by the state shall assign to the state a proportionate part of the inventor's rights to a letter patent resulting from that research. The state's portion of the royalties or earnings derived from a letter patent shall be paid to the treasurer of state and credited by the treasurer to the general fund of the state. The authority, in conjunction with other state agencies including the board of regents, shall provide incentives to inventors whose research is funded in whole or in part by the state to encourage the inventors to have the invented products produced in the state. The incentives may include the state receiving a smaller portion of the inventor's royalties or earnings than would otherwise occur under this paragraph or other provisions of law.

d. Administer or oversee federal rural economic development programs in the state.

e. At the director's discretion, accept payment by credit card of any fees, interest, penalties, subscriptions, registrations, purchases, or other payments, or any portion of such payments, which are due or collected by the authority. The authority may adjust the amount of the payment to reflect the costs of processing the payment as determined by the treasurer of state. Payment by credit card shall include, in addition to all other charges, any discount charged by the credit card issuer.

f. Provide technical assistance to individuals who are pursuing the purchase and operation of employee-owned businesses.

g. Administer the Iowa energy center established in [section 15.120](#). This paragraph "g" is repealed July 1, 2027.

h. Administer the partner state program created in [section 15.421](#).

86 Acts, ch 1142, §1; 86 Acts, ch 1238, §44; 86 Acts, ch 1245, §808; 87 Acts, ch 101, §2; 87 Acts, ch 106, §1; 88 Acts, ch 1098, §1; 88 Acts, ch 1273, §6 – 8; 89 Acts, ch 196, §1; 89 Acts, ch 209, §1; 89 Acts, ch 258, §12; 90 Acts, ch 1047, §1; 90 Acts, ch 1140, §1; 90 Acts, ch 1156, §3; 90 Acts, ch 1255, §2; 91 Acts, ch 28, §1; 91 Acts, ch 109, §1; 92 Acts, ch 1089, §1; 92 Acts, ch 1244, §11; 93 Acts, ch 167, §9; 93 Acts, ch 180, §34, 35; 94 Acts, ch 1023, §4; 94 Acts, ch 1199, §16; 96 Acts, ch 1186, §1 – 4, 23; 97 Acts, ch 15, §1, 2; 97 Acts, ch 214, §1; 98 Acts, ch 1175, §1, 2; 99 Acts, ch 197, §20, 23; 2001 Acts, ch 61, §2 – 5; 2003 Acts, ch 44, §9; 2003 Acts, ch 71, §1; 2003 Acts, ch 145, §138, 286; 2003 Acts, 1st Ex, ch 1, §76, 133

[2003 Acts, 1st Ex, ch 1, §76, 133, amendment adding new paragraph g to subsection 9, stricken pursuant to *Rants v. Vilsack*, 684 N.W.2d 193]

2006 Acts, ch 1100, §1; 2007 Acts, ch 126, §5; 2007 Acts, ch 207, §6, 18; 2008 Acts, ch 1122, §4, 7 – 9; 2008 Acts, ch 1178, §2; 2010 Acts, ch 1031, §261; 2010 Acts, ch 1049, §1; 2011 Acts, ch 118, §85, 89; 2011 Acts, ch 122, §11, 14; 2013 Acts, ch 13, §3 – 5; 2016 Acts, ch 1115, §15; 2017 Acts, ch 160, §7 – 9; 2017 Acts, ch 169, §34, 49; 2021 Acts, ch 80, §6; 2022 Acts, ch 1007, §1, 12; 2023 Acts, ch 19, §1728, 2077 – 2080, 2216; 2024 Acts, ch 1167, §3 – 11; 2024 Acts, ch 1170, §145, 146; 2024 Acts, ch 1182, §119, 120; 2025 Acts, ch 147, §30

Referred to in [§8A.111, 15.436, 15.466, 19B.7, 73.16, 455B.199B](#)

Subsection 7 amended

**15.109 Additional duties.**

The economic development authority shall coordinate the development of state and local government programs in order to promote efficient and economic use of federal, state, local, and private resources. The authority shall:

1. Provide technical and financial assistance to local and regional government organizations in Iowa, analyze intergovernmental relations in Iowa, and recommend policies to state agencies, local governments, the governor, and the general assembly.

2. Apply for, receive, administer, and use federal or other funds available for achieving the purposes of [this chapter](#). For purposes of [this subsection](#), the term “*federal funds*” includes federal tax credits, grants, or other economic benefits allocated or provided by the United States government to encourage investment in low-income or other specified areas or to otherwise promote economic development. The authority may enter into an agreement pursuant to [chapter 28E](#), or any other agreement, with a person, including for-profit and nonprofit legal entities, in order to directly or indirectly apply for, receive, administer, and use federal funds. As part of such agreements and in furtherance of this public purpose and in addition to powers and duties conferred under other provisions of law, the authority may, including for or on behalf of for-profit or nonprofit legal entities, appoint, remove, and replace board members and advisors; provide oversight; make its personnel and resources available to perform administrative, management, and compliance functions; coordinate investments; and engage in other acts as reasonable and necessary to encourage investment in low-income or other areas or to promote economic development. The authority, including authority officials and employees in their official and personal capacities, are immune from liability for all acts or omissions under [this subsection](#).

3. At the time the authority approves assistance for an applicant, provide the person with information regarding the nature and source of other technical assistance available in the state to assist the applicant on design and management matters concerning energy efficiency and waste reduction. The authority shall review the extent to which recommendations made to grantees are in fact implemented by the grantees.

4. Establish a sustainable community development initiative. The purpose of the initiative is to improve the sustainability of Iowa communities by ensuring long-term economic growth and fostering environmentally conscious growth and development. In establishing the initiative, the authority shall:

a. Create a plan to ensure that all of the authority’s current community growth and development programs, efforts, and initiatives incorporate an environmentally conscious approach and policies that promote sustainability.

b. Cooperate with local governments by providing information, technical assistance, and financial incentives to communities pursuing sustainable growth.

[C71, 73, 75, 77, 79, 81, §7A.3, 7A.7; 82 Acts, ch 1210, §5]

C83, §7A.3

86 Acts, ch 1245, §101, 102

C87, §15.109

90 Acts, ch 1252, §2; 2004 Acts, ch 1175, §318; 2008 Acts, ch 1190, §31; 2011 Acts, ch 118, §85, 89

**15.110 Restrictions relating to councils of governments.**

The authority shall not require a city or county to be a dues paying member of a council of governments.

90 Acts, ch 1262, §23; 2011 Acts, ch 118, §87, 89

Councils of governments; see [chapter 28H](#)

**15.111 Assistance for certain programs and projects.**

1. a. Under the authority provided in [section 15.106A](#), there shall be established one or more funds within the state treasury, under the control of the authority, to be used for purposes of [this section](#).

b. A fund established for purposes of [this section](#) shall consist of any moneys appropriated

to the authority for purposes of [this section](#), or moneys otherwise accruing to the authority and deposited in the fund for purposes of [this section](#).

c. Interest or earnings on moneys in a fund used for the purposes of [this section](#), and all repayments or recaptures of the assistance provided under [this section](#), shall accrue to the authority and shall be used for purposes of [this section](#), notwithstanding [section 12C.7](#). Moneys in a fund are not subject to [section 8.33](#).

2. a. The moneys in a fund established for purposes of [this section](#), as described in [subsection 1](#), shall be allocated by the authority in appropriate amounts to be used for the following purposes:

(1) For program support. For purposes of this subparagraph, “*program support*” means the services necessary for the efficient administration of a program administered by the authority, including but not limited to administrative costs, conducting a statewide laborshed study in coordination with the department of workforce development, outreach to business and marketing programs, the procurement of technical assistance, and the implementation of information technology.

(2) For deposit in the innovation and commercialization development fund created pursuant to [section 15.412](#).

(3) For providing financial assistance to businesses engaged in disaster recovery. For purposes of this subparagraph, “*business engaged in disaster recovery*” means a business located in an area declared a disaster area by a federal official, that has sustained physical damage, has closed as a result of a natural disaster, and has a plan for reopening that includes employing a substantial number of the employees the business employed before the natural disaster occurred.

(4) For deposit in the entrepreneur investment awards program fund pursuant to [section 15E.363](#).

(5) For deposit in a fund created for purposes of the strategic infrastructure program established pursuant to [section 15.313](#).

(6) For deposit in the nuisance property remediation fund established pursuant to [section 15.338](#).

(7) For deposit in the community catalyst building remediation fund established pursuant to [section 15.231](#).

(8) For providing financial assistance to eligible businesses for the business incentives for growth program pursuant to [section 15.504](#).

b. Each fiscal year, the authority shall estimate the amount of revenues available for purposes of [this section](#) and shall develop a budget appropriate for the expenditure of the revenues available.

[2025 Acts, ch 136, §8, 20](#)

Referred to in [§8.55](#), [15.511](#), [15E.351](#)

NEW section

#### **15.112 Mass layoffs and business closures.**

If an entity that is awarded a tax incentive or other financial assistance under any of the programs administered by the authority experiences a business closure or a mass layoff for which notice is required under [chapter 84C](#), the authority may reduce or eliminate some or all of the financial assistance awarded by the authority to the entity.

[2025 Acts, ch 136, §133](#)

NEW section

#### **15.113 Tax lien and delinquency search requirement.**

Before authorizing tax incentives or disbursing moneys to a person or business applying for assistance under any of the authority’s programs, the authority shall conduct a search for outstanding state or local tax liability, tax liens, or other related delinquencies. The authority shall not authorize tax incentives or disburse moneys if the result of the search shows that the applicant is currently delinquent in the payment of state or local taxes or is otherwise in substantial noncompliance with Iowa tax law.

[2012 Acts, ch 1126, §36](#)

**15.114 Microenterprise development advisory committee.** Repealed by 2010 Acts, ch 1031, §263.

**15.115 Technology commercialization specialist.**

The authority shall ensure that businesses in the state are well informed about the technology patents, licenses, and options available to them from colleges and universities in the state and to ensure the authority's business development and marketing efforts are conducted in a way that maximizes the advantage to the state of research and technology commercialization efforts at colleges and universities in the state. The authority shall establish a technology commercialization specialist position which shall be responsible for the obligations imposed by [this section](#) and for performance of all of the following activities:

1. Establishing and maintaining communication with personnel in charge of intellectual property management and technology at colleges and universities in the state.

2. Meeting at least quarterly with personnel in charge of intellectual property management and technology commercialization regarding new technology disclosures and technology patents, licenses, or options available to Iowa businesses at colleges and universities in the state.

3. Being knowledgeable regarding intellectual property, patent, license, and option policies of colleges and universities in the state as well as applicable federal law.

4. Establishing and maintaining an internet site to link other internet sites which provide electronic access to information regarding available patents, licenses, or options for technology at colleges and universities in the state.

5. Establishing and maintaining communications with business and development organizations in the state regarding available technology patents, licenses, and options.

6. Cooperating with colleges and universities in the state in establishing technology fairs or other public events designed to make businesses in the state aware of available technology patents, licenses, or options available to businesses in the state.

[2005 Acts, ch 150, §27; 2011 Acts, ch 118, §§5, 89; 2013 Acts, ch 90, §257](#)

**15.116 Technology commercialization committee.**

To evaluate and make recommendations to the authority on appropriate funding for the projects and programs applying for financial assistance from the innovation and commercialization development fund created in [section 15.412](#), the economic development authority shall create a technology commercialization committee composed of members with expertise in the areas of biosciences, engineering, manufacturing, pharmaceuticals, materials, information solutions, software, and energy. At least one member of the technology commercialization committee shall be a member of the economic development authority. An organization designated by the authority, composed of members from both the public and private sectors and composed of subunits or subcommittees in the areas of already identified bioscience platforms, education and workforce development, commercialization, communication, policy and governance, and finance, shall provide funding recommendations to the technology commercialization committee. Members of the committee shall be eligible for a per diem as specified in [section 7E.6](#) for each day spent in performance of duties as members, and shall receive compensation for mileage to and from meetings.

[2005 Acts, ch 150, §28; 2009 Acts, ch 123, §22, 33; 2011 Acts, ch 118, §84, 87, 89; 2024 Acts, ch 1170, §147](#)

**15.117 Chief technology officer.** Repealed by 2024 Acts, ch 1170, §368.

**15.117A Iowa innovation council.**

1. An Iowa innovation council is established within the authority. The authority shall provide the council with staff and administrative support. The authority may expend moneys allocated to the innovation and commercialization division in order to provide such support. The authority may adopt rules for the implementation of [this section](#).

2. The council shall consist of the following members:

a. Nine voting members as follows:

(1) Three members selected by the board to serve staggered, two-year terms beginning and ending as provided in [section 69.19](#). The members selected pursuant to this subparagraph shall have expertise in the targeted industries and reflect the size and diversity of businesses in the targeted industries.

(2) The director of the authority.

(3) The director of the department of workforce development, or the director's designee.

(4) The president of the state university of Iowa, or the president's designee.

(5) The president of Iowa state university of science and technology, or the president's designee.

(6) The president of the university of northern Iowa, or the president's designee.

(7) One community college president, selected by the Iowa association of community college trustees.

b. Four members of the general assembly serving two-year terms in a nonvoting, ex officio capacity, with two from the senate and two from the house of representatives and not more than one member from each chamber being from the same political party. The two senators shall be designated one member each by the president of the senate after consultation with the majority leader of the senate, and by the minority leader of the senate. The two representatives shall be designated one member each by the speaker of the house of representatives after consultation with the majority leader of the house of representatives, and by the minority leader of the house of representatives.

c. A vacancy on the council shall be filled in the same manner as the original selection and shall be for the remainder of the term.

3. To be eligible to serve as a designee pursuant to [subsection 2](#), a person must have sufficient authority to make decisions on behalf of the organization being represented. A person named as a designee pursuant to [subsection 2](#) shall not name a designee nor permit a substitute to attend council meetings.

4. The council shall select the chairperson of the council, who shall be responsible for convening meetings of the council and coordinating its activities. The council shall annually elect one of the voting members to serve as vice chairperson. A majority of the members of the council constitutes a quorum. However, the chairperson shall not convene a meeting of the council unless the director of the authority, or the director's designee, is present at the meeting.

5. The purpose of the council is to advise the authority on the development and implementation of public policies that enhance innovation and entrepreneurship in the targeted industries, with a particular focus on the information, technology, and skills that increasingly dominate the twenty-first century economy. Such advice may include evaluating Iowa's competitive position in the global economy, reviewing the technology typically utilized in the state's manufacturing sector, assessing the state's overall scientific research capacity, keeping abreast of the latest scientific research and technological breakthroughs and offering guidance as to their impact on public policy, recommending strategies that foster innovation, increase new business formation, and otherwise promote economic growth in the targeted industries, and offering guidance about future developments in the targeted industries.

6. The council shall do all of the following:

a. Act as a forum where issues affecting the research community, the targeted industries, and policymakers can be discussed and addressed and where collaborative relationships can be formed.

b. Conduct industry research and draft documents that provide background information for use in decision making by the general assembly, the governor, the authority, and other policymaking bodies within state government.

7. A committee appointed by the director and the chairperson of the council shall review and make recommendations on all applications received by the authority for financial assistance under the Iowa strategic infrastructure program pursuant to [section 15.313](#).

Persons appointed to a committee pursuant to [this subsection](#) are not required to be members of the council.

2010 Acts, ch 1070, §4; 2011 Acts, ch 34, §4; 2011 Acts, ch 118, §16, 85, 89; 2012 Acts, ch 1018, §3; 2012 Acts, ch 1023, §6; 2012 Acts, ch 1126, §30; 2014 Acts, ch 1124, §13, 25; 2019 Acts, ch 139, §11; 2024 Acts, ch 1170, §148 – 153; 2025 Acts, ch 147, §1

Referred to in §15.105, 15.106B, 15.107A, 15.313

Subsection 6, paragraph c stricken

#### **15.118 Confidentiality of information in financial assistance applications.**

1. The board and the authority shall give due regard to the confidentiality of certain information disclosed by applicants for financial assistance during the application process, the contract administration process, and the period following closeout of a contract in the manner described in [this section](#).

2. All information contained in an application for financial assistance submitted to the authority shall remain confidential while the authority is reviewing the application, processing requests for confidentiality, negotiating with the applicant, and preparing the application for consideration by the director or the board. The authority may release certain information in an application for financial assistance to a third party for technical review. If the authority releases such information to a third party, the authority shall ensure that the third party protects such information from public disclosure. After the authority has considered a request for confidentiality pursuant to [subsection 3](#), any information not deemed confidential shall be made publicly available. Any information deemed confidential by the authority shall also be kept confidential during and following administration of a contract executed pursuant to a successful application. Information deemed confidential may be treated as such for as long as the authority deems necessary to protect an applicant's competitive position, and the confidential treatment of the information shall apply whether the authority is in possession of the information or whether the information has been sent to off-site storage or to the state archivist.

3. The authority shall consider the written request of an applicant or award recipient to keep confidential certain details of an application, a contract, or the materials submitted in support of an application or a contract. If the request includes a sufficient explanation as to why the public disclosure of such details would give an unfair advantage to competitors, the authority shall keep certain details confidential. If the authority elects to keep certain details confidential, the authority shall release only the nonconfidential details in response to a request for records pursuant to [chapter 22](#). If confidential details are withheld from a request for records pursuant to [chapter 22](#), the authority shall release an explanation of why the information was deemed confidential and a summary of the nature of the information withheld and the reasons for withholding it. In considering requests for confidential treatment, the authority shall narrowly construe the provisions of [this section](#) in order to appropriately balance an applicant's need for confidentiality against the public's right to information about the authority's activities.

4. If a request for confidentiality is denied by the authority, an applicant may withdraw the application and any supporting materials, and the authority shall not retain any copies of the application or supporting materials. Upon notice that an application has been withdrawn, the authority shall not release a copy in response to a request for records pursuant to [chapter 22](#).

5. The authority shall adopt by rule a process for considering requests to keep information confidential pursuant to [this section](#). The authority may adopt emergency rules pursuant to [chapter 17A](#) to implement [this section](#). The rules shall include criteria for guiding the authority's decisions about the confidential treatment of applicant information. The criteria may include but are not limited to the following:

- a. The nature and extent of competition in the applicant's industry sector.
- b. The likelihood of adverse financial impact to the applicant if the information were to be released.
- c. The risk that the applicant will locate in another state if the request is denied.
- d. Any other factor the authority reasonably considers relevant.

2008 Acts, ch 1149, §1; 2011 Acts, ch 118, §87, 89; 2012 Acts, ch 1018, §9

Referred to in §15.107C

**15.119 Aggregate tax credit limit for certain business development programs.**

1. *a.* Notwithstanding any provision to the contrary in any of the business development programs listed in [subsection 2](#), the authority, except as provided in paragraph “*b*”, shall not authorize for any one fiscal year an amount of tax credits for the programs specified in [subsection 2](#) that is in excess of one hundred ten million dollars.

*b.* (1) The authority may authorize an amount of tax credits during a fiscal year that is in excess of the amount specified in paragraph “*a*”, but the amount of such excess shall not exceed twenty percent of the amount specified in paragraph “*a*”, and shall be counted against the total amount of tax credits that may be authorized for the next fiscal year.

(2) Any amount of tax credits authorized and awarded during a fiscal year for a program specified in [subsection 2](#) which are irrevocably declined by the awarded business or revoked by the authority on or before June 30 of the next fiscal year may be reallocated, authorized, and awarded during the fiscal year in which the declination or revocation occurs. Tax credits authorized pursuant to this subparagraph shall not be considered for purposes of subparagraph (1).

2. The aggregate tax credit limit specified in [subsection 1](#) shall be allocated to business development programs as follows:

*a.* (1) The tax credits for investments in an innovation fund pursuant to [chapter 15E, subchapter VI](#), and the seed investor tax credit pursuant to [chapter 15E, subchapter IV](#). In allocating tax credits pursuant to [this subsection](#), the authority shall allocate ten million dollars for purposes of this paragraph, and the board shall determine the tax credit amount allocated to each program under this paragraph each fiscal year.

(2) For the fiscal year beginning July 1, 2025, the allocation pursuant to this paragraph shall be reduced by any tax credit authorized by the authority prior to July 1, 2026, for an investment in a qualifying business pursuant to [chapter 15E, subchapter V](#), Code 2025. This subparagraph is repealed July 1, 2026.

*b.* The renewable chemical production tax credit pursuant to [subchapter II, part 12](#), and the sustainable aviation fuel production tax credit program pursuant to [subchapter II, part 36](#). In allocating tax credits pursuant to [this subsection](#), the authority shall allocate ten million dollars for purposes of this paragraph, and the board shall determine the tax credit amount allocated to each program specified in this paragraph for each fiscal year.

*c.* The research and development tax credit program pursuant to [subchapter II, part 35](#). In allocating tax credits pursuant to [this subsection](#), the authority shall allocate forty million dollars for purposes of this paragraph.

*d.* The business incentives for growth program administered pursuant to [subchapter II, part 33](#). In allocating tax credits pursuant to [this subsection](#) for the fiscal year beginning July 1, 2026, and for each fiscal year thereafter, the authority shall not allocate more than fifty million dollars for purposes of this paragraph.

*e.* (1) The high quality jobs program administered pursuant to [subchapter II, part 13](#), and the business incentives for growth program administered pursuant to [subchapter II, part 33](#). In allocating tax credits pursuant to [this subsection](#), the authority shall allocate fifty million dollars in the aggregate for purposes of this paragraph, by allocating tax credits to the high quality jobs program prior to January 1, 2026, and by allocating the remaining tax credits to the business incentives for growth program on or after January 1, 2026.

(2) This paragraph is repealed July 1, 2026.

3. The authority shall submit to the department of revenue on or before August 15 of each year a report on the tax credits awarded under each of the programs described in [subsection 2](#).

2009 Acts, ch 135, §1, 3; 2010 Acts, ch 1138, §4; 2011 Acts, ch 34, §5; 2011 Acts, ch 116, §1, 2; 2011 Acts, ch 118, §87, 89; 2011 Acts, ch 130, §36, 47, 71; 2012 Acts, ch 1110, §2; 2012 Acts, ch 1136, §30, 39 – 41; 2013 Acts, ch 126, §6 – 10; 2014 Acts, ch 1130, §12, 24 – 26, 30; 2015 Acts, ch 138, §108, 126, 127; 2016 Acts, ch 1065, §1, 3, 15, 16; 2017 Acts, ch 134, §1; 2019 Acts, ch 159, §15, 16, 31, 32; 2021 Acts, ch 177, §25 – 27, 35, 40; 2022 Acts, ch 1002, §45, 54, 55; 2022 Acts, ch 1148, §21; 2023 Acts, ch 116, §1; 2024 Acts, ch 1043, §19 – 22; 2025 Acts, ch 136, §1

Referred to in §15.318, 15.508, 15.523, 15.524, 15.533, 15E.27, 15E.28, 15E.52  
Section amended

**15.120 The Iowa energy center.**

1. The Iowa energy center is established within the authority with the following purposes:
  - a. To expand workforce and career opportunities for workers in the energy sector to ensure that the state is able to attract and train professionals to meet the state's future energy needs.
  - b. To support technology-based development by encouraging public-private partnerships and innovative manufacturers to develop and bring to market new energy technologies.
  - c. To support rural and underserved areas and vulnerable populations by creating opportunities for greater access to energy efficiency expertise, training, programs, and cyber security preparedness for small utilities.
  - d. To support the expansion of natural gas infrastructure to rural and underserved areas of the state where the absence is a limiting factor to economic development.
  - e. To promote and fund research, development, and commercialization of biomass technology to benefit the state economically and environmentally by further realizing the value-added attributes of biomass in the development of bioenergy, biofuels, and biochemicals.
  - f. To encourage growth of the alternative fuel vehicle market, particularly for electric vehicles, and the infrastructure necessary to support the market.
  - g. To support efforts to modernize the electric grid infrastructure of the state to support increased capacity and new technologies.
  - h. To support research and development of strategies for carbon management.
2. a. A governing board is established consisting of the following members appointed by the governor:
  - (1) One member representing Iowa state university of science and technology, in consultation with the president of that university.
  - (2) One member representing the university of Iowa, in consultation with the president of that university.
  - (3) One member representing the university of northern Iowa, in consultation with the president of that university.
  - (4) One member representing private colleges and universities within the state, in consultation with the Iowa association of independent colleges and universities.
  - (5) One member representing community colleges, in consultation with the Iowa association of community college trustees.
  - (6) One member representing the economic development authority, in consultation with the director of the economic development authority.
  - (7) One member representing the state department of transportation, in consultation with the director of the department of transportation.
  - (8) One member representing the office of consumer advocate, in consultation with the consumer advocate.
  - (9) One member representing the utilities commission, in consultation with the chair of the utilities commission.
  - (10) One member representing rural electric cooperatives, in consultation with the Iowa association of electric cooperatives.
  - (11) One member representing municipal utilities, in consultation with the Iowa association of municipal utilities.
  - (12) Two members representing investor-owned utilities, one representing gas utilities, and one representing electric utilities, in consultation with the Iowa utility association.
- b. The terms of the members shall begin and end as provided in [section 69.19](#) and any vacancy shall be filled by the governor as provided for in [this subsection](#). The terms shall be for four years and shall be staggered as determined by the director of the economic development authority.
- c. The board shall oversee, approve, and provide direction concerning the programs established by the center and shall coordinate with the center and the director of the authority for the implementation of such programs. In overseeing the center and its programs, the board shall ensure that all ratepayer moneys remitted by the utilities commission pursuant

to [section 476.10A, Code 2022](#), are expended on programs and projects designed to provide benefits to gas and electric utility ratepayers.

d. The deliberations or meetings of the governing board shall be conducted in accordance with [chapter 21](#).

e. The board, in consultation with center staff, shall adopt rules for the administration of the center and its programs pursuant to [chapter 17A](#).

3. a. The center shall employ necessary support staff. The center staff shall be employees of the authority. Moneys appropriated to the center shall be used to sponsor grants and projects submitted on a competitive basis by Iowa businesses, colleges and universities, and private nonprofit agencies and foundations, and for the salaries and benefits of the employees of the center. The center may also solicit additional grants and funding from public and private nonprofit agencies and foundations.

b. The center shall prepare an annual report in coordination with the authority. The center shall submit the report to the general assembly and the legislative services agency by January 15 of each year or shall provide the report to the authority to include as part of the annual report under [section 15.107B](#).

4. The governing board shall oversee the center in the development of a budget, on the policies and procedures of the center, in the funding of grant proposals, and in matters relating to program planning and review. The center's annual budget shall be approved by the board.

5. [This section](#) is repealed July 1, 2027.

[2017 Acts, ch 169, §35, 49; 2022 Acts, ch 1007, §2, 3, 12; 2024 Acts, ch 1170, §369; 2024 Acts, ch 1182, §121](#)

Referred to in [§15.108, 476.46, 476.46A](#)

### **15.121 State historic preservation officer.**

1. The director shall appoint and the governor shall certify the state historic preservation officer pursuant to federal requirements. The recommendations and decisions of the state historic preservation officer shall be subject to the review and approval of the director of the economic development authority.

2. The state historic preservation officer shall conduct historic preservation activities pursuant to federal and state requirements, including but not limited to all of the following:

a. Identifying and documenting historic properties.

b. Preparing and maintaining a state register of historic places, including those listed on the national register of historic places.

c. Conducting historic preservation activities pursuant to federal and state requirements.

d. Publishing matters of historical value to the public, and pursuing historical, architectural, and archaeological research and development which may include but is not limited to continuing surveys, excavation, scientific recording, interpretation, and publication of the historical, architectural, archaeological, and cultural sites, buildings, and structures in the state.

e. Developing standards and criteria for the preservation, restoration, and maintenance of historical sites.

3. Pursuant to [section 103A.42](#), the state historic preservation officer, in response to an adequately documented request, shall issue an opinion stating whether a property is either included in or appears to meet criteria for inclusion in the national register of historic places.

4. Pursuant to [section 8A.712, subsection 6](#), paragraph "h", the state historic preservation officer must approve a city or county government as a certified local government prior to a grant or loan fund award to the city or county government for a project in the historic preservation category.

5. Pursuant to [section 15.122](#), the state historic preservation officer shall require that a rural electric cooperative or a municipal utility that is constructing an electric distribution and transmission facility for which it is receiving federal funding conduct an archeological site survey.

6. Pursuant to [section 427.16, subsections 4 and 12](#), the state historic preservation officer shall be responsible for approving applications for certified substantial rehabilitation.

7. Before modifying a historical site in a manner that could impact a site’s listing on, or eligibility for, the national register of historic places, a state agency which owns, manages, or administers the historical site must consult with the state historic preservation officer to ensure the proper management, maintenance, and development of the site. The state agency and the state historic preservation officer may, at the discretion of the state historic preservation officer, enter into an agreement relating to the proper management, maintenance, and development of the site. The authority may, in consultation with the state historic preservation officer, adopt rules to implement [this subsection](#).

[2023 Acts, ch 19, §2126; 2024 Acts, ch 1182, §172, 173](#)

**15.122 Rural electric cooperatives and municipal utilities — historic properties — archeological site surveys.**

1. The state historic preservation officer shall only recommend that a rural electric cooperative or a municipal utility constructing electric distribution and transmission facilities for which it is receiving federal funding conduct an archeological site survey of its proposed route when, based upon a review of existing information on historic properties within the area of potential effects of the construction, the state historic preservation officer has determined that a historic property, as defined by the federal National Historic Preservation Act of 1966, Pub. L. No. 89-665, as amended and codified at 16 U.S.C. §470 et seq., is likely to exist within the proposed route.

2. The state historic preservation officer shall not require a level of archeological identification effort which is greater than the reasonable and good faith effort required by the federal agency. Such effort shall reflect the public interest and shall take into account the likelihood and magnitude of potential impacts to historic properties and project costs.

[2011 Acts, ch 4, §2, 3; 2011 Acts, ch 131, §92, 102](#)

CS2011, §303.18

[2018 Acts, ch 1026, §107; 2023 Acts, ch 19, §2129](#)

C2024, §15.122

Referred to in [§15.121](#)

**15.123 through 15.200** Reserved.

SUBCHAPTER II

ACTIVITIES

PART 1

**15.201 Agricultural marketing program.**

The authority shall operate an agricultural marketing program designed to lead to more advantageous marketing of Iowa agricultural products. The authority may develop and carry out activities to implement this program, and shall:

1. Investigate the subject of marketing agricultural products and recommend efficient and economical methods of marketing.

2. Promote the sales, distribution, and merchandising of agricultural products.

3. Furnish information and assistance to the public concerning the marketing of agricultural products.

4. Cooperate with the division of agriculture of the Iowa state university of science and technology in farm marketing education and research and avoid unnecessary duplications.

5. Gather and diffuse useful information concerning all phases of the marketing of Iowa farm products in cooperation with other public or private agencies.

6. Ascertain sources of supply of Iowa agricultural products, and prepare and publish from time to time lists of names and addresses of producers and consignors and furnish the lists to persons applying for them.

7. Aid in the promotion and development of the agricultural processing industry in the state.

[86 Acts, ch 1245, §809](#); [2011 Acts, ch 118, §87, 89](#)

Referred to in [§15.108](#)

#### **15.202 Grants and gifts.**

The authority may accept grants and allotments of funds from the federal government and enter into cooperative agreements with the secretary of agriculture of the United States for projects to effectuate any of the purposes of the agricultural marketing program; and may accept grants, gifts, or allotments of funds from any person for the purpose of carrying out the agricultural marketing program. The authority shall make an itemized accounting of such funds to the director at the end of each fiscal year.

[86 Acts, ch 1245, §810](#); [2011 Acts, ch 118, §87, 89](#); [2012 Acts, ch 1021, §7](#)

Referred to in [§15.108](#)

**15.203 Agricultural products advisory council — duties.** Repealed by 2010 Acts, ch 1031, §264.

**15.204 Value-added agricultural linked investment loan program — eligibility requirements.** Repealed by [2006 Acts, ch 1165, §8](#).

**15.205 through 15.220** Reserved.

### PART 2

**15.221 through 15.225** Repealed by 2008 Acts, ch 1031, §70.

**15.226 through 15.230** Repealed by 96 Acts, ch 1186, §26.

### PART 3

#### **15.231 Community catalyst building remediation program — fund.**

1. *a.* The economic development authority shall, pursuant to [section 15.106A, subsection 1](#), paragraph “o”, establish a community catalyst building remediation fund for the purpose of providing grants to cities for the remediation of underutilized buildings. The authority shall administer the fund in a manner to make grant moneys annually available to cities for the purposes of [this section](#).

*b.* The fund may consist of any moneys appropriated by the general assembly for purposes of [this section](#) and any other moneys that are lawfully available to the authority, including moneys transferred or deposited from other funds created pursuant to [section 15.106A, subsection 1](#), paragraph “o”.

*c.* The authority shall use any moneys specifically appropriated for purposes of [this section](#) only for the purposes of [this section](#). The authority may use all other moneys in the fund, including interest, earnings, and recaptures for purposes of [this section](#), or the authority may transfer the other moneys to other funds created pursuant to [section 15.106A, subsection 1](#), paragraph “o”.

*d.* Notwithstanding [section 8.33](#), moneys in the community catalyst building remediation fund at the end of each fiscal year shall not revert to any other fund but shall remain in the fund for expenditure for subsequent fiscal years.

*e.* The authority may use not more than five percent of the moneys in the fund at the beginning of the fiscal year for purposes of administrative costs, marketing, and technical assistance and other program support.

2. *a.* The authority shall use moneys in the fund to provide grants to cities for the remediation of underutilized buildings. The authority may provide grants under [this section](#)

using a competitive scoring process. Notwithstanding [subsection 3](#), an emergency project shall be eligible for a grant under [this section](#).

b. As used in [this section](#), unless the context otherwise requires:

(1) “*Emergency project*” means remediation of an underutilized building that may present a unique and immediate opportunity, or a unique and immediate threat.

(2) “*Unique and immediate opportunity*” means remediation of an underutilized building is time-sensitive and remediation is reasonably expected to result in economic growth for the city in which the underutilized building is located.

(3) “*Unique and immediate threat*” means remediation of an underutilized building may involve an unforeseen challenge or problem that has the potential to result in a catastrophic failure of the building’s integrity and structural system. An unforeseen challenge or problem may include an act of nature such as a fire, flood, or storm, or an unexpected structural deficiency such as a compromised load-bearing wall. A challenge or problem caused by deferred maintenance on the underutilized building does not qualify as a unique and immediate threat.

3. In providing grants under [this section](#), the authority shall dedicate forty percent of the moneys available at the beginning of each fiscal year to cities with populations of less than one thousand five hundred as shown by the most recent federal decennial census. If at the end of each application period the amount of grants awarded to cities with a population of less than one thousand five hundred is less than the amount to be dedicated to such cities under [this subsection](#), the balance may be awarded to any approved applicant city regardless of city population.

4. The authority shall enter into an agreement with each city for the receipt of grants under [this section](#). For a city to receive grant moneys under [this section](#), the agreement must require the city to provide resources, including financial or in-kind resources, to the remediation project. The authority may negotiate the terms of the agreement.

5. In providing grants under [this section](#), the authority shall coordinate with a city to develop a plan for the use of grant moneys that is consistent with the community development, housing, and economic development goals of the city. The terms of the agreement entered into pursuant to [subsection 4](#) and the use of grants provided under [this section](#) shall reflect the plan developed.

6. If a city receives a grant under [this section](#), the amount of any lien created for costs related to the remediation of the building shall not include any moneys that the city received pursuant to [this section](#).

[2016 Acts, ch 1135, §14; 2019 Acts, ch 120, §1; 2024 Acts, ch 1182, §122](#)

Referred to in [§15.111](#)

**15.232 through 15.239** Reserved.

#### PART 4

**15.240 Community microenterprise development organization grant program.** Repealed by 2013 Acts, ch 34, §6.

**15.241 Iowa “self-employment loan program”.** Repealed by [2003 Acts, ch 71, §6](#).

**15.242 through 15.245** Reserved.

**15.246 Case management program.** Repealed by 2024 Acts, ch 1167, §14.

**15.247 Targeted small business financial assistance program.** Repealed by 2013 Acts, ch 13, §9.

**15.248 through 15.250** Reserved.

## PART 5

**15.251 Industrial new job training program certificates — fee.**

The authority may charge, within thirty days following the sale of certificates under [chapter 260E](#), the board of directors of the merged area a fee of up to one percent of the gross sale amount of the certificates issued. The amount of this fee shall be deposited and allowed to accumulate in a job training fund created in the authority. Moneys in the fund are appropriated to the authority for purposes of workforce development program coordination and activities including salaries, support, maintenance, legal and compliance, and miscellaneous purposes.

86 Acts, ch 1245, §816; 89 Acts, ch 270, §1; 90 Acts, ch 1255, §3; 93 Acts, ch 180, §40; 94 Acts, ch 1199, §17; 99 Acts, ch 183, §1; 2001 Acts, ch 61, §7; 2011 Acts, ch 118, §87, 89; 2013 Acts, ch 137, §31

**15.252 Rules.**

The authority shall adopt rules pursuant to [chapter 17A](#) to implement this part.

86 Acts, ch 1238, §45; 86 Acts, ch 1245, §817; 89 Acts, ch 270, §2; 2011 Acts, ch 118, §87, 89

**15.253 through 15.260** Reserved.

## PART 6

**15.261 Vacant buildings demolition fund.**

1. A vacant buildings demolition fund is created in the state treasury under the control of the authority. The fund shall consist of all moneys appropriated to the fund.

2. Moneys in the vacant buildings demolition fund are appropriated to the authority for purposes of funding a grant program for the demolition of vacant buildings owned by the state or by a county that has purchased real property from the federal government which are no longer used for a state or federal purpose. Grant program criteria shall provide that no more than fifty percent of the cost of a project for the demolition of vacant buildings shall be funded from a grant under the program. The authority shall give preference to applicants that have not previously been awarded money from this fund.

3. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys deposited in the vacant buildings demolition fund shall be credited to the vacant buildings demolition fund. Notwithstanding [section 8.33](#), moneys in the vacant buildings demolition fund that remain unencumbered or unobligated at the close of a fiscal year shall be deposited in the rebuild Iowa infrastructure fund created in [section 8.57](#).

2019 Acts, ch 137, §14; 2021 Acts, ch 167, §11; 2022 Acts, ch 1150, §15, 20, 21; 2025 Acts, ch 167, §6, 8

2022 amendment applies retroactively to June 1, 2020; 2022 Acts, ch 1150, §21  
Subsection 3 amended

**15.262 Vacant buildings rehabilitation fund.**

1. A vacant buildings rehabilitation fund is created in the state treasury under the control of the authority. The fund shall consist of all moneys appropriated to the fund.

2. Moneys in the vacant buildings rehabilitation fund are appropriated to the authority for purposes of funding a loan program for the rehabilitation or redevelopment of vacant buildings owned by the state or by a county that has purchased real property from the federal government which are no longer used for a state or federal purpose. The authority shall give preference to applicants that have not previously been awarded money from this fund.

3. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys deposited in the vacant buildings rehabilitation fund shall be credited to the vacant buildings rehabilitation fund. Notwithstanding [section 8.33](#), moneys in the vacant buildings

rehabilitation fund that remain unencumbered or unobligated at the close of a fiscal year shall be deposited in the rebuild Iowa infrastructure fund created in [section 8.57](#).

[2019 Acts, ch 137, §15](#); [2022 Acts, ch 1150, §16, 20, 21](#); [2025 Acts, ch 167, §7, 8](#)

2022 amendment applies retroactively to June 1, 2020; 2022 Acts, ch 1150, §21  
Subsection 3 amended

**15.263 through 15.268** Reserved.

**15.269 Cogeneration pilot program.** Repealed by its own terms; [2003 Acts, ch 159, §1](#).

**15.270** Reserved.

## PART 7

**15.271 Statement of purpose — intent.** Repealed by 2024 Acts, ch 1167, §14.

**15.272 Statewide welcome center program.** Repealed by 2024 Acts, ch 1167, §14.

**15.273 Cooperative tourism program.**

1. The authority shall assist the department of natural resources in promoting the state parks, state recreation areas, lakes, rivers, and streams under the jurisdiction of the natural resource commission for tourism purposes. The department of natural resources shall provide the authority with brochures and other printed information concerning hunting and fishing opportunities, recreational opportunities in state parks and recreation areas, and other natural and historic information of interest to tourists.

2. The authority shall disseminate the brochures and other information provided by the department of natural resources through the welcome centers, sports and vacation shows, direct information requests, and other programs implemented by the authority to promote tourism and related forms of economic development in this state.

[89 Acts, ch 236, §9](#); [2011 Acts, ch 118, §85, 89](#)

**15.274 Promotional program for national historic landmarks and cultural and entertainment districts.**

The economic development authority, in cooperation with the state department of transportation, shall establish and administer a program designed to promote knowledge of and access to buildings, sites, districts, structures, and objects located in this state that have been designated by the secretary of the interior of the United States as a national historic landmark, unless the national historic landmark is protected under [section 22.7, subsection 20](#). The program shall be designed to maximize the visibility and visitation of national historic landmarks in this state. Methods used to maximize the visibility and visitation of such locations may include the use of tourism literature, signage on highways, maps of the state and cities, and internet sites. For purposes of [this section](#), “highway” means the same as defined in [section 325A.1](#).

[2005 Acts, ch 109, §1](#); [2006 Acts, ch 1010, §7](#); [2011 Acts, ch 118, §85, 89](#); [2013 Acts, ch 90, §257](#); [2023 Acts, ch 19, §2081](#); [2025 Acts, ch 147, §31](#)

Section amended

**15.275 Statewide tourism marketing services and efforts.**

1. From the moneys transferred to the authority from the beer and liquor control fund pursuant to [section 123.17, subsection 7](#), the authority shall award contracts to one or more entities to conduct statewide tourism marketing services and efforts and to provide services to campaigns, workshops, and conferences that promote travel and tourism throughout the state. Each contract awarded by the authority shall specify that the entity must conduct statewide tourism marketing services and efforts that meet all of the following requirements:

a. The marketing services and efforts shall be of professional quality and shall be

coordinated with, and not duplicate, existing programs or services conducted by the authority that are related to tourism marketing.

b. The marketing services and efforts shall include hosting and leveraging tourism advocacy events.

c. The marketing services and efforts shall be accessible to tourism-focused organizations.

d. The marketing services and efforts shall advocate for the travel and tourism industry and the sectors connected to Iowa's visitor economy to leverage public and private partnerships to market and promote the state as a travel destination.

2. The authority shall report to the general assembly on or before September 1 of each fiscal year, or report as part of the annual report under [section 15.107B](#), on the effectiveness of each entity that conducted statewide tourism marketing services and efforts in the immediately preceding fiscal year pursuant to a contract awarded under [subsection 1](#). The report shall be provided in an electronic format and shall include metrics and criteria that allow the general assembly to quantify and evaluate the effectiveness and economic impact of each entity's statewide tourism marketing services and efforts.

[2022 Acts, ch 1148, §18](#); [2024 Acts, ch 1182, §123](#)

Referred to in [§123.17](#)

**15.276 through 15.280** Reserved.

## PART 8

### **15.281 Destination Iowa fund.**

1. For purposes of [this section](#):

a. "*Eligible applicant*" means a city, county, or not-for-profit organization.

b. "*Rural community*" means a community that has a population of fewer than twenty thousand persons as determined by the most recent population estimate produced by the United States bureau of census or the most recent decennial census released by the United States bureau of census.

c. "*Vertical infrastructure*" means land acquisition and construction, major renovation and major repair of buildings, all appurtenant structures, utilities, site development, recreational trails, and water trails. "*Vertical infrastructure*" does not include routine, recurring maintenance or operational expenses or leasing of a building, appurtenant structure, or utility without a lease-purchase agreement.

2. A destination Iowa fund is created in the state treasury under the control of the authority. The fund shall consist of all moneys appropriated to the fund. The board will oversee and administer the destination Iowa fund.

3. Moneys in the destination Iowa fund are appropriated to the authority for purposes of providing grants to eligible applicants for any of the following types of projects:

a. Economically significant projects that increase tourism opportunities.

b. Development and enhancement of outdoor recreational opportunities.

c. Projects that contribute to quality of life in rural communities.

4. Projects must meet all of the following criteria to be eligible for a grant to an eligible applicant from the fund:

a. The project must be primarily vertical infrastructure.

b. The project must be available for year-round use by the public.

c. An eligible applicant must intend to own the property that is the subject of the project upon completion.

5. The board shall prioritize making awards to applicants that have not been awarded money from the destination Iowa fund or other programs intended to support community attraction and tourism projects after July 1, 2018. The board shall prioritize awarding grants to projects that include primarily new construction over projects that primarily renovate or replace existing facilities. The board shall not award a grant in an amount exceeding fifty percent of the total cost of the project.

6. At the beginning of each fiscal year, the authority shall allocate fifty percent of the

moneys available in the destination Iowa fund to projects in rural communities. If any portion of the moneys allocated under [this subsection](#) has not been awarded by April 1 of the fiscal year for which the allocation is made, the portion which has not been awarded may be awarded to any eligible project in the state. If a county is the applicant, a project will be deemed to be located in a rural community if the geographic location of the project is in or near a city that is a rural community.

7. Applications for grants from the destination Iowa fund shall be submitted to the authority. For those applications that meet the eligibility criteria described in [subsection 4](#), the authority shall forward the applications and provide a staff evaluation to the board. Work completed and costs incurred prior to the date of board approval of a grant are ineligible for reimbursement, except the acquisition of real estate.

8. The board shall make final funding decisions on each application and may approve, deny, defer, or modify applications for grants under the program. The board and the authority may negotiate with applicants regarding the details of projects and the amount and terms of any award. In making final funding decisions pursuant to [this subsection](#), the board and the authority are exempt from [chapter 17A](#).

9. If an application is approved, the authority shall enter into an agreement with the applicant to provide a grant awarded from the fund.

10. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys deposited in the destination Iowa fund shall be credited to the destination Iowa fund. Notwithstanding [section 8.33](#), moneys credited to the destination Iowa fund shall not revert at the close of a fiscal year. The authority shall not use more than five percent of the moneys in the fund at the beginning of each fiscal year for purposes of administrative costs and program support.

[2023 Acts, ch 118, §10](#)

**15.282 through 15.288** Repealed by 2001 Acts, ch 61, §19.

**15.289 and 15.290** Reserved.

## PART 9

Referred to in [§422.11V](#), [422.33](#), [422.60](#), [432.12L](#), [533.329](#)

### 15.291 Definitions.

As used in this part, unless the context otherwise requires:

1. “*Abandoned public building*” means a vertical improvement, as defined in [section 15J.2](#), constructed for use primarily by a political subdivision of the state for a public purpose and whose current use is outdated or prevents a better or more efficient use of the property by the current owner. “*Abandoned public building*” includes vacant, blighted, obsolete, or otherwise underutilized property.

2. “*Brownfield site*” means an abandoned, idled, or underutilized industrial or commercial facility where expansion or redevelopment is complicated by real or perceived environmental contamination. A brownfield site includes property contiguous with the property on which the individual or commercial facility is located. A brownfield site does not include property which has been placed, or is proposed for placement, on the national priorities list established pursuant to the federal Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq.

3. “*Grayfield site*” means an abandoned public building or an industrial or commercial property that meets all of the following requirements:

a. The property has been developed and has infrastructure in place but the property’s current use is outdated or prevents a better or more efficient use of the property. Such property includes vacant, blighted, obsolete, or otherwise underutilized property.

b. The property’s improvements and infrastructure are at least twenty-five years old and one or more of the following conditions exists:

(1) Thirty percent or more of a building located on the property that is available for occupancy has been vacant or unoccupied for a period of twelve months or more.

(2) The assessed value of the improvements on the property has decreased by twenty-five percent or more.

(3) The property is currently being used as a parking lot.

(4) The improvements on the property no longer exist.

4. “*Green development*” means development which meets or exceeds the sustainable design standards established by the state building code commissioner pursuant to [section 103A.8B](#).

5. “*Political subdivision*” means a city, county, township, or school district.

6. “*Previously remediated or redeveloped*” means any prior remediation or redevelopment, including development for which an award of tax credits under [this part](#) has been made.

7. “*Qualifying investment*” means costs that are directly related to a qualifying redevelopment project and that are incurred after the project has been registered and approved by the board. “*Qualifying investment*” only includes the purchase price, the cleanup costs, and the redevelopment costs.

8. “*Qualifying redevelopment project*” means a brownfield or a grayfield site being redeveloped or improved by the property owner. “*Qualifying redevelopment project*” does not include a previously remediated or redeveloped brownfield or grayfield site.

9. “*Redevelopment tax credits program*” means the tax credits program administered pursuant to sections [15.293A](#) and [15.293B](#).

[2000 Acts, ch 1101, §1](#); [2008 Acts, ch 1173, §1](#); [2011 Acts, ch 116, §3, 12](#); [2014 Acts, ch 1081, §1 – 3, 13](#); [2025 Acts, ch 147, §3](#)

Referred to in [§15A.1](#)

Subsections 3 and 11 stricken and former subsections 4 – 10 renumbered as 3 – 9

**15.292 Brownfield redevelopment program.** Repealed by 2025 Acts, ch 147, §9.

**15.293 Brownfield redevelopment fund.** Repealed by 2025 Acts, ch 147, §9.

#### **15.293A Redevelopment tax credits.**

1. a. A redevelopment tax credit shall be allowed against the taxes imposed in [chapter 422, subchapters II, III, and V](#), and in [chapter 432](#), and against the moneys and credits tax imposed in [section 533.329](#), for a portion of a taxpayer’s equity investment, as provided in [subsection 3](#), in a qualifying redevelopment project.

b. An individual may claim a tax credit under [this subsection](#) of a partnership, limited liability company, S corporation, estate, or trust electing to have income taxed directly to the individual. The amount claimed by the individual shall be based upon the pro rata share of the individual’s earnings from the partnership, limited liability company, S corporation, estate, or trust.

c. (1) Except as provided in subparagraph (2), any tax credit in excess of the taxpayer’s liability for the tax year is not refundable but may be credited to the tax liability for the following five years or until depleted, whichever is earlier.

(2) (a) A tax credit in excess of the taxpayer’s liability for the tax year is refundable if all of the following conditions are met:

(i) The taxpayer is an investor making application for tax credits provided in [this section](#) and is an entity organized under [chapter 504](#) and qualifying under section 501(c)(3) of the Internal Revenue Code as an organization exempt from federal income tax under section 501(a) of the Internal Revenue Code.

(ii) The taxpayer establishes during the application process described in [section 15.293B](#) that the requirement in subparagraph division (a) is satisfied. The authority, when issuing a certificate to a taxpayer that meets the requirements in this subparagraph (2), shall indicate on the certificate that such requirements have been satisfied.

(b) For a tax credit deemed refundable pursuant to subparagraph division (a), the following percentage of the tax credit in excess of the taxpayer’s liability for the tax year is refundable:

(i) For the tax year beginning on or after January 1, 2023, but before January 1, 2024, ninety-five percent.

(ii) For the tax year beginning on or after January 1, 2024, but before January 1, 2025, ninety percent.

(iii) For the tax year beginning on or after January 1, 2025, but before January 1, 2026, eighty-five percent.

(iv) For the tax year beginning on or after January 1, 2026, but before January 1, 2027, eighty percent.

(v) For tax years beginning on or after January 1, 2027, seventy-five percent.

(3) A tax credit shall not be carried back to a tax year prior to the tax year in which the taxpayer first receives the tax credit.

2. a. To claim a redevelopment tax credit under [this section](#), a taxpayer must include one or more tax credit certificates with the taxpayer's tax return. A tax credit certificate shall not be included with a return filed for a taxable year beginning prior to the tax year listed on the certificate.

b. The tax credit certificate shall contain the taxpayer's name, address, tax identification number, the amount of the credit, the name of the qualifying investor, any other information required by the department of revenue, and a place for the name and tax identification number of a transferee and the amount of the tax credit being transferred.

c. The tax credit certificate, unless rescinded by the authority, shall be accepted by the department of revenue as payment for taxes imposed pursuant to [chapter 422, subchapters II, III, and V](#), and in [chapter 432](#), and for the moneys and credits tax imposed in [section 533.329](#), subject to any conditions or restrictions placed by the authority upon the face of the tax credit certificate and subject to the limitations of [this section](#).

d. Tax credit certificates issued under [this section](#) may be transferred to any person or entity, except a tax credit certificate that is refundable under [subsection 1](#), paragraph "c", subparagraph (2), shall not be transferable. Within ninety days of transfer, the transferee shall submit the transferred tax credit certificate to the department of revenue along with a statement containing the transferee's name, tax identification number, and address, the denomination that each replacement tax credit certificate is to carry, and any other information required by the department of revenue.

e. Within thirty days of receiving the transferred tax credit certificate and the transferee's statement, the department of revenue shall issue one or more replacement tax credit certificates to the transferee. Each replacement tax credit certificate must contain the information required for the original tax credit certificate and must have the same expiration date that appeared in the transferred tax credit certificate. Tax credit certificate amounts of less than the minimum amount established by rule of the economic development authority shall not be transferable.

f. A tax credit shall not be claimed by a transferee under [this section](#) until a replacement tax credit certificate identifying the transferee as the proper holder has been issued. The transferee may use the amount of the tax credit transferred against the taxes imposed in [chapter 422, subchapters II, III, and V](#), and in [chapter 432](#), and against the moneys and credits tax imposed in [section 533.329](#), for any tax year the original transferor could have claimed the tax credit. Any consideration received for the transfer of the tax credit shall not be included as income under [chapter 422, subchapters II, III, and V](#). Any consideration paid for the transfer of the tax credit shall not be deducted from income under [chapter 422, subchapters II, III, and V](#).

3. The amount of the tax credit shall be determined by the board and shall not exceed the following amount, as applicable:

a. Twelve percent of the taxpayer's qualifying investment in a grayfield site.

b. Fifteen percent of the taxpayer's qualifying investment in a grayfield site if the qualifying redevelopment project meets the requirements of a green development.

c. Twenty-four percent of the taxpayer's qualifying investment in a brownfield site.

d. Thirty percent of the taxpayer's qualifying investment in a brownfield site if the qualifying redevelopment project meets the requirements of a green development.

4. For purposes of individual and corporate income taxes and the franchise tax, the

increase in the basis of the redeveloped property that would otherwise result from the qualified redevelopment costs shall be reduced by the amount of the credit computed under this part.

5. The maximum amount of a tax credit for a qualifying investment in any one qualifying redevelopment project shall not exceed ten percent of the maximum amount of tax credits available in any one fiscal year pursuant to [subsection 6](#).

6. Except as provided in [section 15.293B, subsection 6](#), the board shall not award in any one fiscal year an amount of tax credits that exceeds fifteen million dollars.

7. An investment shall be deemed to have been made on the date the qualifying redevelopment project is completed.

8. [This section](#) is repealed on June 30, 2031.

2008 Acts, ch 1173, §2; 2011 Acts, ch 116, §5 – 7, 12; 2011 Acts, ch 118, §84, 85, 89; 2012 Acts, ch 1021, §10, 11; 2012 Acts, ch 1110, §3; 2014 Acts, ch 1081, §4 – 9, 13; 2014 Acts, ch 1093, §3; 2020 Acts, ch 1062, §94; 2021 Acts, ch 177, §41, 44; 2022 Acts, ch 1002, §46, 47, 54, 55; 2025 Acts, ch 136, §2; 2025 Acts, ch 147, §4

Referred to in [§2.48, 15.291, 15.293B](#)

2022 amendment to subsection 1, paragraph c, subparagraph (2) effective January 1, 2023, and applies to tax years beginning on or after January 1, 2023; 2022 Acts, ch 1002, §54, 55

2022 amendment to subsection 2, paragraph d effective January 1, 2023, and applies to tax years beginning on or after January 1, 2023; 2022 Acts, ch 1002, §54, 55

Subsection 3, unnumbered paragraph 1 amended

Subsection 6 amended

### **15.293B Application — registration — agreement.**

1. *a.* The authority shall develop a system for the application, review, registration, and authorization of projects awarded tax credits pursuant to [this part](#) and shall control the issuance of all tax credit certificates to investors pursuant to [this part](#).

*b.* The authority shall accept and review applications for tax credits provided in [section 15.293A](#) and make tax credit award recommendations regarding the applications to the board. The authority may engage outside experts to complete a technical, financial, or other review.

*c.* Applications for redevelopment tax credits shall be accepted during an annual application period established by the authority.

*d.* Upon review of an application, the authority may register the project with the redevelopment tax credits program. If the authority registers the project, the authority may make a preliminary determination as to the amount of tax credit for which an award recommendation will be made to the board.

*e.* After registering the project, the authority shall notify the investor of successful registration under the redevelopment tax credits program. The notification may include the amount of tax credit for which an award recommendation will be made to the board. If an award recommendation is included in the notification, such notification shall include a statement that the award recommendation is a recommendation only. The amount of tax credit included on a tax credit certificate issued pursuant to [this section](#) shall be contingent upon an award by the board and upon completion of the requirements in [this section](#).

*f.* (1) All completed applications shall be reviewed and scored on a competitive basis by the authority. In reviewing and scoring applications, the authority may consider any factors the authority deems appropriate for a competitive application process, including but not limited to the financial need, quality, and feasibility of a qualifying redevelopment project.

(2) For purposes of this paragraph:

(a) “*Feasibility*” means the likelihood that the project will obtain the financing necessary to allow for full completion of the project and the likelihood that the proposed redevelopment or improvement that is the subject of the project will be fully completed.

(b) “*Financial need*” means the difference between the total costs of the project less the total financing that will be received for the project.

(c) “*Quality*” means the merit of the project after considering and evaluating its total characteristics and measuring those characteristics in a uniform, objective manner against the total characteristics of other projects that have applied for the tax credit provided in [section 15.293A](#) during the same annual application period.

g. Upon reviewing and scoring all applications that are part of an annual application period, the board may award tax credits provided in [section 15.293A](#).

h. If the applicant for a tax credit provided in [section 15.293A](#) has also applied to an agency of the federal government or to the authority, the board, or any other agency of state government for additional financial assistance, the authority and the board shall consider the amount of funding to be received from such public sources when making a tax credit award pursuant to [this section](#).

i. An applicant that is unsuccessful in receiving a tax credit award during an annual application period may make additional applications during subsequent annual application periods. Such applicants shall be required to submit a new application, which shall be competitively reviewed and scored in the same manner as other applications in that annual application period.

2. An investor applying for a tax credit shall provide the authority with all of the following:

a. Information showing the total costs of the qualifying redevelopment project, including the costs of land acquisition, cleanup, and redevelopment.

b. Information about the financing sources of the investment which are directly related to the qualifying redevelopment project for which the investor is seeking approval for a tax credit provided in [section 15.293A](#).

c. Any other information deemed necessary by the authority to review and score the application pursuant to [subsection 1](#).

3. If an investor is awarded a tax credit pursuant to [this section](#), the authority and the investor shall enter into an agreement concerning the qualifying redevelopment project. If the investor fails to comply with any of the requirements of the agreement, the authority may find the investor in default under the agreement and may revoke all or a portion of the tax credit award. After a final determination by the authority, the authority shall notify the department of revenue of any required repayment or recapture of a tax credit. The repayment or recapture of a tax credit pursuant to [this subsection](#) shall be considered a tax payment due and payable to the department of revenue by any taxpayer who has claimed the tax credit, and the failure to make such a repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due or required to be shown due with the filing of a return or deposit form.

4. A registered project shall be completed within thirty months of the date the project was registered unless the authority, with the approval of the board, provides additional time to complete the project. If the registered project is not completed within the time required, the project is not eligible to claim a redevelopment tax credit provided in [section 15.293A](#).

5. a. The investor shall engage a certified public accountant authorized to practice in this state to conduct an examination of the project in accordance with the American institute of certified public accountants' statements on standards for attestation engagements. Upon completion of a registered project, the examination, along with a statement of the amount of final qualifying investment, shall be submitted to the authority.

b. Upon review of the examination and statement submitted pursuant to paragraph "a", the authority may issue a tax credit certificate to the investor stating the amount of tax credit under [section 15.293A](#) the investor may claim.

6. a. (1) Tax credits revoked under [subsection 3](#) including tax credits revoked up to five years prior to July 1, 2021, and tax credits not awarded under [subsection 4 or 5](#), may be awarded in the next annual application period established in [subsection 1](#), paragraph "c".

(2) Any amount of tax credits authorized and awarded during a fiscal year which are irrevocably declined by the awarded investor on or before June 30 of the immediately succeeding fiscal year may be awarded in the next annual application period established in [subsection 1](#), paragraph "c".

b. Tax credits awarded pursuant to paragraph "a" shall not be counted against the limit under [section 15.293A](#), [subsection 6](#).

7. The authority, in conjunction with the department of revenue, shall adopt rules to administer the redevelopment tax credits program.

8. **This section** is repealed on June 30, 2031.

2008 Acts, ch 1173, §3; 2011 Acts, ch 116, §8 – 10; 2011 Acts, ch 118, §87, 89; 2014 Acts, ch 1081, §10, 13; 2015 Acts, ch 136, §44 – 46; 2015 Acts, ch 138, §133, 135, 136; 2018 Acts, ch 1026, §8; 2021 Acts, ch 177, §42 – 44; 2022 Acts, ch 1021, §183, 187; 2025 Acts, ch 136, §3, 29, 59; 2025 Acts, ch 147, §5 – 8

Referred to in §15.291, 15.293A

2025 amendment to subsection 3 effective December 31, 2025; 2025 Acts, ch 136, §59

Subsection 1, paragraphs b, d, and h amended

Subsection 1, paragraph f, subparagraph (1) amended

Subsection 2, paragraph c amended

Subsections 3 – 6 amended

**15.294 Brownfield redevelopment advisory council.** Repealed by 2025 Acts, ch 147, §9.

**15.295 Rules.** Repealed by 2025 Acts, ch 147, §9.

**15.296 through 15.299** Reserved.

## PART 10

**15.300 Findings and intent.** Repealed by 2020 Acts, ch 1063, §389.

**15.301 Save our small businesses fund and program.** Repealed by 2020 Acts, ch 1063, §389.

**15.302 through 15.310** Reserved.

## PART 11

### 15.311 Title.

This part shall be known as the “*Iowa Strategic Infrastructure*” program.

92 Acts, ch 1244, §16; 2014 Acts, ch 1124, §14, 25

### 15.312 Purpose.

The purpose of this part shall be to provide a mechanism for the funding of programs which meet the descriptions provided in [section 15.313, subsection 2](#).

92 Acts, ch 1244, §17; 2002 Acts, ch 1041, §1

### 15.313 Strategic infrastructure program — fund.

1. *a.* The authority shall establish a fund pursuant to [section 15.106A, subsection 1, paragraph “o”](#), for purposes of financing strategic infrastructure projects as described in [this section](#). A fund established for purposes of [this section](#) may be administered as a revolving fund and may consist of any moneys appropriated by the general assembly for purposes of [this section](#) and any other moneys that are lawfully available to the authority, including moneys transferred or deposited from other funds created pursuant to [section 15.106A, subsection 1, paragraph “o”](#). Any moneys appropriated to a fund for purposes of [this section](#) shall be used for purposes of the strategic infrastructure program.

*b.* Notwithstanding [section 8.33](#), moneys in a fund established for purposes of [this section](#) at the end of each fiscal year shall not revert to any other fund but shall remain in the strategic infrastructure fund for expenditure for subsequent fiscal years.

*c.* Moneys in a fund established for purposes of [this section](#), except for moneys appropriated to a fund for purposes of [this section](#), may be transferred to other funds created pursuant to [section 15.106A, subsection 1, paragraph “o”](#).

2. The program shall be used by the authority to provide financial assistance for strategic infrastructure projects that are intended to lead to relocation or expansion projects for existing businesses as well as financial assistance for new businesses.

3. A committee appointed pursuant to [section 15.117A, subsection 7](#), shall review each application received by the economic development authority for financial assistance under the program and shall make recommendations to the board regarding all of the following:

a. The completeness of the application.

b. Whether the board should approve an application for financial assistance, and if so, the amount of such financial assistance.

4. For purposes of [this section](#), unless the context otherwise requires:

a. “Financial assistance” means the same as defined in [section 15.102](#).

b. “Strategic infrastructure” means projects that develop commonly utilized assets that provide an advantage to one or more private sector entities or that create necessary physical infrastructure in the state, and such projects are not adequately provided by the public or private sectors. Such projects may include vertical improvement developments, facilities and equipment upgrades, or the redevelopment or repurposing of underutilized property or other assets, provided that each project is intended to attract additional public or private sector investment and result in broad-based prosperity in this state.

c. “Vertical improvement” means the same as defined in [section 15J.2](#).

5. The authority shall adopt rules to implement and administer [this section](#). In adopting such rules, the authority shall narrowly construe the provisions of [this section](#).

[92 Acts, ch 1244, §18; 94 Acts, ch 1119, §2, 3; 96 Acts, ch 1219, §95; 99 Acts, ch 197, §21; 2000 Acts, ch 1230, §14; 2002 Acts, ch 1041, §2; 2003 Acts, ch 71, §4; 2004 Acts, ch 1101, §12; 2008 Acts, ch 1032, §122; 2009 Acts, ch 123, §24; 2011 Acts, ch 118, §85, 89; 2013 Acts, ch 13, §7; 2014 Acts, ch 1124, §15 – 20, 25; 2025 Acts, ch 147, §2](#)

Referred to in [§15.111, 15.117A, 15.312](#)

Subsection 3, unnumbered paragraph 1 amended

**15.314** Reserved.

## PART 12

Referred to in [§15.119](#)

### **15.315 Short title.**

This part shall be known and may be cited as the “Renewable Chemical Production Tax Credit Program”.

[2016 Acts, ch 1065, §4, 15, 16](#)

Referred to in [§2.48, 15.322](#)

For future repeal of this section effective July 1, 2039, see [§15.322](#)

### **15.316 Definitions.**

As used in this part, unless the context otherwise requires:

1. “Biobased content percentage” means, with respect to any renewable chemical, the amount, expressed as a percentage, of renewable organic material present as determined by testing representative samples using the American society for testing and materials standard D6866.

2. “Biomass feedstock” means sugar, polysaccharide, crude glycerin, lignin, fat, grease, or oil derived from a plant or animal, or a protein capable of being converted to a building block chemical by means of a biological or chemical conversion process.

3. “Building block chemical” means a molecule converted from biomass feedstock as a first product or a secondarily derived product that can be further refined into a higher-value chemical, material, or consumer product. “Building block chemical” includes but is not limited to high-purity glycerol, oleic acid, lauric acid, methanoic or formic acid, arabonic acid, erythronic acid, glyceric acid, glycolic acid, lactic acid, 3-hydroxypropionate, propionic acid, malonic acid, succinic acid, fumaric acid, malic acid, aspartic acid, 3-hydroxybutyrolactone, acetoin, itaconic acid, furfural, levulinic acid, glutamic acid, xylonic acid, xylaric acid, xylitol, arabitol, citric acid, aconitic acid, 5-hydroxymethylfurfural, gluconic acid, glucaric acid, sorbitol, gallic acid, ferulic acid, butyric acid, nonfuel butanol, nonfuel ethanol, or such additional molecules as may be included by the authority by rule after consultation with

appropriate experts from Iowa state university, including but not limited to the Iowa state university center for biorenewable chemicals.

4. “*Crude glycerin*” means glycerin with a purity level below ninety-five percent.

5. “*Eligible business*” means a business meeting the requirements of [section 15.317](#).

6. “*Food additive*” means a building block chemical that is not primarily consumed as food but which, when combined with other components, improves the taste, appearance, odor, texture, or nutritional content of food. The authority, in its discretion, shall determine whether or not a building block chemical is primarily consumed as food.

7. “*High-purity glycerol*” means glycerol with a purity level of ninety-five percent or higher.

8. “*Pre-eligibility production threshold*” means, with respect to each eligible business, the number of pounds of renewable chemicals produced, if any, by an eligible business during the calendar year prior to the calendar year in which the business first qualified as an eligible business pursuant to [section 15.317](#).

9. “*Program*” means the renewable chemical production tax credit program administered pursuant to this part.

10. “*Renewable chemical*” means a building block chemical with a biobased content percentage of at least fifty percent. “*Renewable chemical*” does not include a chemical sold or used for the production of food, feed, or fuel. “*Renewable chemical*” includes cellulosic ethanol, starch ethanol, or other ethanol derived from biomass feedstock, fatty acid methyl esters, or butanol, but only to the extent that such molecules are produced and sold for uses other than food, feed, or fuel. “*Renewable chemical*” also includes a building block chemical that can be a food additive as long as the building block chemical is not primarily consumed as food and is also sold for uses other than food. “*Renewable chemical*” also includes supplements, vitamins, nutraceuticals, and pharmaceuticals, but only to the extent that such molecules do not provide caloric value so as to be considered sustenance as food or feed.

11. “*Sugar*” means the organic compound glucose, fructose, xylose, arabinose, lactose, sucrose, starch, cellulose, or hemicellulose.

[2016 Acts, ch 1065, §5, 15, 16; 2016 Acts, ch 1135, §16; 2023 Acts, ch 116, §2, 17](#)

Referred to in [§2.48, 15.322](#)

For future repeal of this section effective July 1, 2039, see [§15.322](#)

2023 amendment to subsection 3 applies to all applications submitted to the renewable chemical production tax credit program on or after July 1, 2023; 2023 Acts, ch 116, §17

### **15.317 Eligibility requirements.**

To be eligible to receive the renewable chemical production tax credit pursuant to the program, a business shall meet all of the following requirements:

1. The business is physically located in this state.

2. The business is operated for profit and under single management.

3. The business is not an entity providing professional services, health care services, or medical treatments or is not an entity engaged primarily in retail operations.

4. The business organized, expanded, or located in the state on or after April 6, 2016.

5. The business shall not be relocating or reducing operations as follows, and as determined under the discretion of the authority:

a. The business shall not be solely relocating operations from one area of the state. A project that does not create new jobs or involve a substantial amount of new capital investment shall be presumed to be a relocation. In determining whether a business is solely relocating operations for purposes of this paragraph, the authority shall consider a letter of support for the move from the affected local community.

b. The business shall not be in the process of reducing operations in one community while simultaneously applying for the program. For purposes of this paragraph, a reduction in operations within twelve months before or after an application is submitted to the authority shall be presumed to be a reduction in operations while simultaneously applying for assistance under the program.

c. [This subsection](#) shall not be construed to prohibit a business from expanding its operation in a community if existing operations of a similar nature in this state are not closed or substantially reduced.

6. The business is in compliance with all agreements entered into under this program or other programs administered by the authority.

2016 Acts, ch 1065, §6, 15, 16; 2021 Acts, ch 76, §4; 2025 Acts, ch 136, §30, 59

Referred to in §2.48, 15.316, 15.318, 15.320, 15.322

For future repeal of this section effective July 1, 2039, see §15.322

2025 amendment to subsection 5 effective December 31, 2025; 2025 Acts, ch 136, §59

Subsection 5 amended

### 15.318 Eligible business application and agreement — maximum tax credits.

#### 1. Application.

a. An eligible business that produces a renewable chemical in this state from biomass feedstock during a calendar year may apply to the authority for the renewable chemical production tax credit provided in [section 15.319](#).

b. The application shall be made to the authority in the manner prescribed by the authority.

c. The application shall be made during the calendar year following the calendar year in which the renewable chemicals are produced.

d. The authority may accept applications on a continuous basis or may establish, by rule, an annual application deadline.

e. The application shall include all of the following information:

(1) The amount of renewable chemicals produced in the state from biomass feedstock by the eligible business during the calendar year, measured in pounds.

(2) Any other information reasonably required by the authority in order to establish and verify eligibility under the program.

f. All complete applications submitted by eligible businesses shall be reviewed and scored on a competitive basis by the authority pursuant to rules adopted by the authority.

#### 2. Agreement and fees.

a. Before being issued a tax credit under [section 15.319](#), an eligible business shall enter into an agreement with the authority for the successful completion of all requirements of the program. As part of the agreement, the eligible business shall agree to collect and provide any information reasonably required by the authority in order to allow the board to fulfill its reporting obligation under [section 15.320](#).

b. Compliance cost fees shall apply to all agreements entered into under this program and shall be collected by the authority in the amount and manner as follows:

(1) The imposition of a one-time compliance cost fee of five hundred dollars to be collected by the authority prior to the issuance of a tax incentive certificate.

(2) The imposition of a compliance cost fee equal to one-half of one percent of the value of tax incentives claimed pursuant to an agreement that has an aggregate tax incentive value of one hundred thousand dollars or greater. The authority shall collect the fee from the business after the tax incentive is claimed by the business from the department of revenue.

c. An eligible business shall fulfill all the requirements of the program and the agreement before the authority issues the business a tax credit certificate or enters into a subsequent agreement with the business under [this section](#). The authority may decline to enter into a subsequent agreement with the business under [this section](#) or to issue a tax credit if an agreement is not successfully fulfilled.

d. Upon establishing that all requirements of the program and the agreement have been fulfilled, the authority shall issue a tax credit certificate to the eligible business stating the amount of renewable chemical production tax credit the eligible business may claim.

#### 3. Maximum tax credit amount.

a. The maximum amount of tax credit that the authority may issue under [section 15.319](#) to an eligible business for the production of renewable chemicals in a calendar year is one million dollars.

b. An eligible business shall not receive a tax credit for renewable chemicals produced before the date the business first qualified as an eligible business pursuant to [section 15.317](#).

c. An eligible business shall only receive a tax credit for renewable chemicals produced in a calendar year to the extent such production exceeds the eligible business's pre-eligibility production threshold.

d. The authority shall not issue an eligible business more than five tax credit certificates under the program.

e. In each fiscal year beginning on or after July 1, 2025, and ending on or before June 30, 2036, the authority may award an amount of tax credits under the program not to exceed the maximum aggregate amount determined by the board pursuant to [section 15.119, subsection 2, paragraph “b”](#).

4. *Termination and repayment.* The failure by an eligible business in fulfilling any requirement of the program or any of the terms and obligations of an agreement entered into pursuant to [this section](#) may result in the reduction, termination, or rescission of the tax credits under [section 15.319](#) and may subject the eligible business to the repayment or recapture of tax credits claimed. After a final determination by the authority, the authority shall notify the department of revenue of any required repayment or recapture of a tax credit. The repayment or recapture of a tax credit pursuant to [this subsection](#) shall be considered a tax payment due and payable to the department of revenue by any taxpayer who has claimed the tax credit, and the failure to make such a repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due or required to be shown due with the filing of a return or deposit form.

5. *Confidentiality.*

a. Except as provided in paragraph “b”, any information or record in the possession of the authority with respect to the program shall be presumed by the authority to be a trade secret protected under [chapter 550](#) or common law and shall be kept confidential by the authority unless otherwise ordered by a court.

b. The identity of a tax credit recipient and the amount of the tax credit shall be considered public information under [chapter 22](#).

[2016 Acts, ch 1065, §7, 15, 16; 2017 Acts, ch 54, §76; 2023 Acts, ch 116, §3 – 5, 17; 2025 Acts, ch 136, §4, 31, 32, 59](#)

Referred to in [§2.48, 15.319, 15.320, 15.322](#)

For future repeal of this section effective July 1, 2039, see [§15.322](#)

2025 amendment to subsection 2, paragraph b effective December 31, 2025; 2025 Acts, ch 136, §59

2025 amendment to subsection 4 effective December 31, 2025; 2025 Acts, ch 136, §59

Subsection 2, paragraph b amended

Subsection 3, paragraph e amended

Subsection 4 amended

### **15.319 Renewable chemical production tax credit.**

1. An eligible business that has entered into an agreement pursuant to [section 15.318](#) may claim a tax credit in an amount equal to the product of five cents multiplied by the number of pounds of renewable chemicals produced in this state from biomass feedstock by the eligible business during the calendar year in excess of the eligible business’s pre-eligibility production threshold. However, an eligible business shall not receive a tax credit for the production of a secondarily derived building block chemical if that chemical is also the subject of a credit at the time of production as a first product. The renewable chemical production tax credit shall not be available for any renewable chemical produced before the 2017 calendar year or after the 2035 calendar year.

2. The tax credit shall be allowed against taxes imposed under [chapter 422, subchapter II or III](#).

3. The tax credit shall be claimed for the tax year during which the eligible business was issued the tax credit.

4. An individual may claim a tax credit under [this section](#) of a partnership, limited liability company, S corporation, cooperative organized under [chapter 501](#) and filing as a partnership for federal tax purposes, estate, or trust electing to have income taxed directly to the individual. The amount claimed by the individual shall be based upon the pro rata share of the individual’s earnings from the partnership, limited liability company, S corporation, cooperative, estate, or trust.

5. Any tax credit in excess of the tax liability is refundable. In lieu of claiming a refund, the taxpayer may elect to have the overpayment shown on the taxpayer’s final, completed return credited to the tax liability for the following tax year.

6. a. To claim a tax credit under [this section](#), a taxpayer shall include one or more tax credit certificates with the taxpayer's tax return.

b. The tax credit certificate shall contain the taxpayer's name, address, tax identification number, the amount of the credit, the name of the eligible business, and any other information required by the department of revenue.

c. The tax credit certificate, unless rescinded by the authority, shall be accepted by the department of revenue as payment for taxes imposed pursuant to [chapter 422, subchapters II and III](#), subject to any conditions or restrictions placed by the authority upon the face of the tax credit certificate and subject to the limitations of the program.

d. Tax credit certificates issued pursuant to [this section](#) shall not be transferred to any other person.

[2016 Acts, ch 1065, §8, 15, 16; 2020 Acts, ch 1062, §94; 2023 Acts, ch 116, §6](#)

Referred to in [§2.48, 15.318, 15.322, 422.10B, 422.33](#)

For future repeal of this section effective July 1, 2039, see [§15.322](#)

### 15.320 Reports to general assembly.

1. For purposes of [this section](#), “*successful tax credit applicant*” includes, with respect to each calendar year, an eligible business that was issued a tax credit certificate for production of renewable chemicals during that calendar year.

2. By January 31 of each year, the board, in cooperation with the department of revenue, shall submit to the general assembly and to the governor, or provide to the authority for inclusion in the annual report under [section 15.107B](#), a report describing the activities of the program for the most recent calendar year for which the tax credit application period has ended pursuant to [section 15.318, subsection 1](#), paragraph “d”. The report shall, at a minimum, include the following information:

a. The aggregate number of pounds, and a list of each type, of renewable chemicals produced in Iowa by all successful tax credit applicants during the calendar year prior to the calendar year for which the successful applicants first applied for a tax credit under the program.

b. The aggregate number of pounds, and a list of each type, of renewable chemicals produced in Iowa by all successful tax credit applicants during each calendar year.

c. The number of employees located in Iowa of all successful tax credit applicants during the calendar year prior to the calendar year for which the successful applicants first applied for a tax credit under the program.

d. The number of employees located in Iowa of all successful tax credit applicants during each calendar year.

e. For each eligible business issued a renewable chemical production tax credit during each calendar year:

(1) The identity of the eligible business.

(2) The amount of the tax credit.

(3) The manner in which the eligible business first qualified as an eligible business under [section 15.317, subsection 4](#), whether by organizing, expanding, or locating in the state.

f. The total amount of all renewable chemical production tax credits claimed during each calendar year, and the portion of the claims issued as a refund.

3. To protect the presumption of confidentiality established in [section 15.318, subsection 5](#), the board shall report all information in an aggregate form to prevent, as much as possible, information being attributable to any particular eligible business, except as provided in [subsection 2, paragraph “e”](#).

[2016 Acts, ch 1065, §9, 15, 16; 2023 Acts, ch 116, §7 – 9, 17; 2024 Acts, ch 1182, §124](#)

Referred to in [§2.48, 15.318, 15.322](#)

For future repeal of this section effective July 1, 2039, see [§15.322](#)

2023 amendment to subsection 1 applies to all applications submitted to the renewable chemical production tax credit program on or after July 1, 2023, and to all eligible businesses placed on a wait list pursuant to [section 15.318, subsection 3](#), paragraph e on or before June 30, 2023; 2023 Acts, ch 116, §17

**15.321 Rules.**

The authority and the department of revenue shall each adopt rules as necessary for the implementation and administration of this part.

[2016 Acts, ch 1065, §10, 15, 16](#)

Referred to in [§2.48, 15.322](#)

For future repeal of this section effective July 1, 2039, see [§15.322](#)

**15.322 Future repeal.**

[Sections 15.315, 15.316, 15.317, 15.318, 15.319, 15.320, 15.321, and this section](#), are repealed July 1, 2039.

[2016 Acts, ch 1065, §11, 15, 16; 2023 Acts, ch 116, §10; 2024 Acts, ch 1043, §23](#)

Referred to in [§2.48](#)

**15.323 and 15.324 Reserved.**

**15.325 Negotiations — state and local officials — restrictions.** Repealed by [2009 Acts, ch 123, §8](#).

## PART 13

Referred to in [§15.119, 15.354](#)

**15.326 Short title.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.327 Definitions.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.328 Reserved.****15.329 Eligible business.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.330 Agreement.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.330A Maintenance of agreements.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.331 New jobs credit from withholding.** Repealed by [2005 Acts, ch 150, §67 – 69](#).**15.331A Sales and use tax refund.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.331B Exemption from land ownership restrictions for nonresident aliens.** Repealed by [2005 Acts, ch 150, §67 – 69](#).

**15.331C Third-party developer tax credit.** Repealed by [2025 Acts, ch 136, §21, 24](#).

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see [2025 Acts, ch 136, §22, 23](#)

2025 repeal effective December 31, 2025; [2025 Acts, ch 136, §24](#)

**15.332 Value-added property tax exemption.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.333 Investment tax credit.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.333A Insurance premium tax credits.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.334 and 15.334A** Repealed by 2005 Acts, ch 150, §67 – 69.**15.335 Research activities credit.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.335A Tax incentives.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.335B Assistance for certain programs and projects.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.335C Wage thresholds for brownfield and grayfield projects and economically distressed areas.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.336 Other incentives.** Repealed by 2025 Acts, ch 136, §21, 24.

For transition and preservation of existing rights provisions related to the repeal of the high quality jobs program, see 2025 Acts, ch 136, §22, 23

2025 repeal effective December 31, 2025; 2025 Acts, ch 136, §24

**15.337 Waiver of program qualification requirements.** Repealed by 2005 Acts, ch 150, §67 – 69.

## PART 14

**15.338 Nuisance property remediation assistance — fund.**

1. a. The economic development authority shall establish a nuisance property remediation fund pursuant to [section 15.106A, subsection 1](#), paragraph “o”, for purposes of providing financial assistance to cities for the remediation of nuisance properties and abandoned buildings and other structures. The authority shall administer the fund in a manner designed to make funds annually available to cities for purposes of this section.

b. The authority may administer a fund established for purposes of this section as a revolving fund. The fund may consist of any moneys appropriated by the general assembly for purposes of this section and any other moneys that are lawfully available to the authority, including moneys transferred or deposited from other funds created pursuant to [section 15.106A, subsection 1](#), paragraph “o”.

c. The authority shall use any moneys specifically appropriated for purposes of this section only for the purposes of this section. The authority may use all other moneys in the fund, including interest, earnings, recaptures, and repayments for purposes of this section

or the authority may transfer the other moneys to other funds created pursuant to [section 15.106A, subsection 1](#), paragraph “o”.

d. Notwithstanding [section 8.33](#), moneys in the nuisance property remediation fund at the end of each fiscal year shall not revert to any other fund but shall remain in the fund for expenditure for subsequent fiscal years.

e. The authority may use not more than five percent of the moneys in the fund at the beginning of the fiscal year for purposes of administrative costs, finance, compliance, marketing, and program support.

2. The authority shall use moneys in the fund to provide financial assistance to cities for the remediation of nuisance properties and abandoned buildings and other structures. Such financial assistance may include loans or forgivable loans. The authority may provide financial assistance under this section using a competitive scoring process.

3. In providing financial assistance under this section, the authority may give priority to cities with severe blighted areas, widespread dilapidated housing stock, or high rates of low or moderate income residents.

4. The authority shall enter into an agreement with each city for the receipt of financial assistance under this section. The authority may negotiate the terms of the agreement.

5. In providing financial assistance under [this section](#), the authority shall coordinate with a city to develop a plan for the use of funds that is consistent with the community development, housing, and economic development goals of the city. The terms of the agreement entered into pursuant to [subsection 4](#) and the use of financial assistance provided under [this section](#) shall reflect the plan developed based on a city’s goals.

6. If a city receives financial assistance under this section, the amount of any lien created for costs related to remediation of the property shall not include any moneys that the city received pursuant to this section to remediate the property.

[2015 Acts, ch 136, §48, 54, 55; 2016 Acts, ch 1073, §8; 2024 Acts, ch 1182, §125](#)

Referred to in [§15.111](#)

**15.339 and 15.340** Reserved.

#### PART 15

**15.341 through 15.344** Transferred to §84G.1 through 84G.5; 2023 Acts, ch 19, §2222.

**15.345 and 15.346** Repealed by 96 Acts, ch 1180, §20.

**15.347 and 15.348** Repealed by 96 Acts, ch 1186, §26.

#### PART 16

**15.349 Shelter assistance fund.** Repealed by 2010 Acts, ch 1031, §267. See [§16.41](#).

**15.350** Reserved.

#### PART 17

**15.351 Short title.**

[This part](#) shall be known and may be cited as the “*Workforce Housing Tax Incentives Program*”.

[2014 Acts, ch 1130, §13, 24 – 26](#)

**15.352 Definitions.**

As used in [this part](#), unless the context otherwise requires:

1. “*Brownfield site*” means an abandoned, idled, or underutilized property where expansion or redevelopment is complicated by real or perceived environmental contamination. A brownfield site includes property contiguous with the site on which the property is located. A brownfield site does not include property which has been placed, or is proposed for placement, on the national priorities list established pursuant to the federal Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq.

2. “*Community*” means a city or county.

3. “*Grayfield site*” means a property meeting all of the following requirements:

a. The property has been developed and has infrastructure in place but the property’s current use is outdated or prevents a better or more efficient use of the property. Such property includes vacant, blighted, obsolete, or otherwise underutilized property.

b. The property’s improvements and infrastructure are at least twenty-five years old and one or more of the following conditions exists:

(1) Thirty percent or more of a building located on the property that is available for occupancy has been vacant or unoccupied for a period of twelve months or more.

(2) The assessed value of the improvements on the property has decreased by twenty-five percent or more.

(3) The property is currently being used as a parking lot.

(4) The improvements on the property no longer exist.

4. “*Greenfield site*” means a site that does not meet the definition of a brownfield site or grayfield site. A project proposed at a site located on previously undeveloped land or agricultural land shall be presumed to be a greenfield site.

5. “*Housing business*” means a business that is a housing developer, housing contractor, or nonprofit organization that completes a housing project in the state.

6. “*Housing project*” means a project located in this state meeting the requirements of [section 15.353](#).

7. “*Multi-use building*” means a building whose street-level ground story is used for a purpose that is other than residential, and whose upper story or stories are currently used primarily for a residential purpose, or will be used primarily for a residential purpose after completion of the housing project associated with the building.

8. “*Program*” means the workforce housing tax incentives program administered under [this part](#).

9. a. “*Qualifying new investment*” means costs that are directly related to the acquisition, repair, rehabilitation, or redevelopment of a housing project in this state.

b. “*Qualifying new investment*” includes costs that are directly related to new construction of dwelling units if the new construction occurs in a distressed workforce housing community.

c. The amount of costs that may be used to compute “*qualifying new investment*” shall not exceed the costs used for the first one hundred fifty thousand dollars of value for each dwelling unit that is part of a housing project.

d. “*Qualifying new investment*” does not include the following:

(1) The portion of the total cost of a housing project that is financed by federal, state, or local government tax credits, grants, forgivable loans, or other forms of financial assistance that do not require repayment, excluding the tax incentives provided under [this part](#).

(2) If a housing project includes the rehabilitation, repair, or redevelopment of an existing multi-use building, the portion of the total acquisition costs of the multi-use building, including a proportionate share of the total acquisition costs of the land upon which the multi-use building is situated, that are attributable to the street-level ground story that is used for a purpose that is other than residential.

10. “*Small city*” means any of the following:

a. Any city or township located in this state, except those located wholly within one or more of the eleven most populous counties in the state, as determined by either the most recent population estimate produced by the United States bureau of census or the most recent decennial census released by the United States bureau of census.

b. Any city or township located wholly within one or more of the eleven most populous

counties in the state, as determined pursuant to paragraph “a”, and that meets all of the following requirements:

(1) The city or township has a population less than or equal to two thousand five hundred as determined by either the most recent population estimate produced by the United States bureau of census or the most recent decennial census released by the United States bureau of census.

(2) The city or township had population growth of less than thirty percent as calculated by comparing the population in the most recent decennial census released by the United States bureau to the population in the decennial census released ten years prior.

11. “Urban area” means any city or township, except for a small city, that is wholly located within one or more of the eleven most populous counties in the state, as determined by either the most recent population estimate produced by the United States bureau of census or the most recent decennial census released by the United States bureau of census.

2014 Acts, ch 1130, §14, 24 – 26; 2017 Acts, ch 134, §2; 2019 Acts, ch 159, §17, 31, 32; 2022 Acts, ch 1007, §6, 7, 12, 13

Referred to in §524.901

2022 amendment to subsection 10 and 2022 enactment of subsection 11 apply retroactively to July 1, 2021, to all eligible housing businesses the authority has not notified of the amount the business may claim as a refund of sales and use tax under [section 15.355, subsection 2](#), and to all eligible housing businesses the authority has not issued a tax credit certificate stating the amount of workforce housing investment tax credits that the business may claim under [section 15.355, subsection 3](#); 2022 Acts, ch 1007, §13

### 15.353 Housing project requirements.

To receive workforce housing tax incentives pursuant to the program, a proposed housing project shall meet all of the following requirements:

1. The project includes at least one of the following:
  - a. Four or more single-family dwelling units, except for a project located in a small city, then two or more single-family dwelling units.
  - b. One or more multiple dwelling unit buildings each containing three or more individual dwelling units.
    - c. Two or more dwelling units located in the upper story of an existing multi-use building.
  2. The project consists of any of the following:
    - a. Rehabilitation, repair, or redevelopment at a brownfield or grayfield site that results in new dwelling units.
    - b. The rehabilitation, repair, or redevelopment of dilapidated dwelling units.
    - c. The rehabilitation, repair, or redevelopment of dwelling units located in the upper story of an existing multi-use building.
    - d. Construction of new dwelling units at a greenfield site.
    - e. For a housing project located in any county that has been declared a major disaster by the president of the United States on or after March 12, 2019, and that is also a county in which individuals are eligible for federal individual assistance, development at a greenfield site.
3. a. Except as provided in paragraph “b”, the average dwelling unit cost does not exceed the maximum amount established by the board for each fiscal year for the applicable project type and project location. The board shall establish the maximum average dwelling unit cost for a project that includes single-family dwelling units that is located in a small city and for a project that includes single-family dwelling units that is located in an urban area. The board shall establish the maximum average dwelling unit cost for a project that includes multiple dwelling unit buildings and is located in a small city and for a project that includes multiple dwelling unit buildings and is located in an urban area. In establishing each maximum average dwelling unit cost, the board shall primarily consider the most recent annual United States census bureau building permits survey and historical program data.
  - b. If the project involves the rehabilitation, repair, redevelopment, or preservation of property described in [section 404A.1, subsection 6](#), paragraph “a”, the average dwelling unit cost shall not exceed one hundred twenty-five percent of the maximum average dwelling unit cost established by the board for the applicable project type and project location as provided in paragraph “a”.
4. The dwelling units, when completed and made available for occupancy, meet the United

States department of housing and urban development's housing quality standards and all applicable local safety standards.

2014 Acts, ch 1130, §15, 24 – 26; 2014 Acts, ch 1141, §17, 29; 2016 Acts, ch 1073, §9; 2017 Acts, ch 134, §3 – 6; 2019 Acts, ch 159, §18, 31, 32; 2022 Acts, ch 1007, §8, 9, 12, 13; 2023 Acts, ch 116, §11

Referred to in §15.352, 15.354

2022 repeal of subsection 2, former paragraph e, and 2022 amendment to subsection 3 apply retroactively to July 1, 2021, to all eligible housing businesses the authority has not notified of the amount the business may claim as a refund of sales and use tax under section 15.355, subsection 2, and to all eligible housing businesses the authority has not issued a tax credit certificate stating the amount of workforce housing investment tax credits that the business may claim under section 15.355, subsection 3; 2022 Acts, ch 1007, §13

Section not amended; internal reference change applied

### **15.354 Housing project application and agreement.**

#### **1. Application.**

a. A housing business seeking workforce housing tax incentives provided in section 15.355 shall make application to the authority in the manner prescribed by the authority. The authority may accept applications during one or more annual application periods to be determined by the authority by rule.

b. The application shall include all of the following:

(1) The following information establishing local participation for the housing project:

(a) A resolution in support of the housing project by the community where the housing project will be located.

(b) Documentation of local matching funds pledged for the housing project in an amount equal to at least one thousand dollars per dwelling unit, including but not limited to a funding agreement between the housing business and the community where the housing project will be located. For purposes of this paragraph, local matching funds shall be in the form of cash or cash equivalents, or in the form of a local property tax exemption, rebate, refund, or reimbursement.

(2) A report submitted to the authority by a business together with its application describing all violations of environmental law or worker safety law within the last five years. If, upon review of the application, the authority finds that the business has a record of violations of the law, statutes, or rules that tends to show a consistent pattern, the authority shall not provide incentives or assistance to the business unless the authority finds either that the violations did not seriously affect public health, public safety, or the environment, or, if such violations did seriously affect public health, public safety, or the environment, that mitigating circumstances were present.

(3) Information showing the total costs and funding sources of the housing project sufficient to allow the authority to adequately determine the financing that will be utilized for the housing project, the actual cost of the dwelling units, and the amount of qualifying new investment.

(4) Any other information deemed necessary by the authority to evaluate the eligibility and financial need of the housing project under the program.

c. In addition to complying with all applicable requirements in paragraph “b”, a housing business that chooses to be considered as an applicant for tax credits reserved for disaster recovery housing projects shall also submit a certification that the applicant's housing project is located in a county that has been declared a major disaster by the president of the United States on or after March 12, 2019, and is also a county in which individuals are eligible for federal individual assistance. The housing business must also submit documentation that provides evidence that the qualified housing project is needed due to impact of the disaster that is the subject of the presidential major disaster declaration.

#### **2. Application review — tax incentive award.**

a. All completed applications shall be reviewed and scored on a competitive basis by the authority pursuant to rules adopted by the authority. In scoring applications, the authority may award additional points for all of the following:

(1) A housing project located in a community where no housing project has been awarded a tax incentive under the program in the immediately preceding three application periods.

(2) A housing project located in a community where a recent or planned business expansion, or a new business, has received a tax incentive or financial assistance under the

high quality jobs program administered pursuant to [part 13](#), the major economic growth attraction program administered pursuant to [part 32](#), or the business incentives for growth program administered pursuant to [part 33](#).

b. Upon review and scoring of all applications received during an application period, the authority may make a tax incentive award to a housing project, which tax incentive award shall represent the maximum amount of tax incentives the housing project may qualify for under the program. In determining a tax incentive award, the authority shall not use an amount of project costs that exceeds the amount included in the application of the housing business. Tax incentive awards shall be approved by the director of the authority.

c. After making a tax incentive award, the authority shall notify the housing business of its tax incentive award. The notification shall include the amount of tax incentives under [section 15.355](#) for which the housing business has received an award and a statement that the housing business has no right to receive a tax incentive certificate or claim a tax incentive until all requirements of the program, including all requirements imposed by the agreement entered into pursuant to [subsection 3](#), are satisfied. The amount of tax credits included on a tax credit certificate issued pursuant to [this section](#), or a claim for refund of sales and use taxes, shall be contingent upon completion of all requirements in [subsection 3](#).

d. An applicant that does not receive a tax incentive award during an application period may make additional applications during subsequent application periods. Such applicant shall be required to submit a new application, which shall be competitively reviewed and scored in the same manner as other applications in that application period.

### 3. *Agreement and fees.*

a. Upon receipt of a tax incentive award by the housing project, the housing business shall enter into an agreement with the authority for the successful completion of all requirements of the program. The agreement shall identify the tax incentive award amount, the tax incentive award date, the project completion deadline, and the total costs of the housing project.

b. Compliance cost fees shall apply to all agreements entered into under this program and shall be collected by the authority in the amount and manner as follows:

(1) The imposition of a one-time compliance cost fee of five hundred dollars to be collected by the authority prior to the issuance of a tax incentive certificate.

(2) The imposition of a compliance cost fee equal to one-half of one percent of the value of tax incentives available pursuant to an agreement that has an aggregate tax incentive value of one hundred thousand dollars or greater. The authority shall collect the fee from the housing business prior to the issuance of a tax incentive.

c. (1) Except as provided in subparagraph (2), a housing business shall complete its housing project within three years from the date the housing project is registered by the authority.

(2) The authority may for good cause within the discretion of the authority extend a housing project's completion deadline by up to twelve months upon application by the housing business, which application shall be made prior to the expiration of the three-year completion deadline in subparagraph (1). The authority may approve a second extension of up to twelve months if prior to the expiration of the first twelve-month extension the housing business applies and substantiates to the satisfaction of the authority that the second extension is warranted due to extenuating circumstances outside the control of the housing business. An application by a housing business shall be made in the manner and form prescribed by the authority by rule.

d. Upon completion of a housing project, a housing business shall submit all of the following to the authority:

(1) An examination of the project in accordance with the American institute of certified public accountants' statements on standards for attestation engagements, completed by a certified public accountant authorized to practice in this state.

(2) A statement of the final amount of qualifying new investment for the housing project.

(3) Any information the authority deems necessary to ensure compliance with the agreement signed by the housing business pursuant to paragraph "a", the requirements of [this part](#), and rules the authority and the department of revenue adopt pursuant to [section 15.356](#).

e. (1) Upon review of the examination, verification of the amount of the qualifying new investment, and review of any other information submitted pursuant to paragraph “d”, subparagraph (3), the authority may notify the housing business of the amount that the housing business may claim as a refund of the sales and use tax under [section 15.355, subsection 2](#), and may issue a tax credit certificate to the housing business stating the amount of workforce housing investment tax credits under [section 15.355, subsection 3](#), the eligible housing business may claim. The sum of the amount that the housing business may claim as a refund of the sales and use tax and the amount of the tax credit certificate shall not exceed the amount of the tax incentive award.

(2) If upon review of the examination in subparagraph (1) the authority determines that a housing project has incurred project costs in excess of the amount submitted in the application made pursuant to [subsection 1](#) and identified in the agreement, the authority shall do one of the following:

(a) If the project costs do not cause the housing project’s average dwelling unit cost to exceed the applicable maximum amount authorized in [section 15.353, subsection 3](#), the authority may consider the agreement fulfilled and may issue a tax credit certificate.

(b) If the project costs cause the housing project’s average dwelling unit cost to exceed the applicable maximum amount authorized in [section 15.353, subsection 3](#), but do not cause the average dwelling unit cost to exceed one hundred fifty percent of such applicable maximum amount, the authority may consider the agreement fulfilled and may issue a tax credit certificate. In such case, the authority shall reduce the tax incentive award and the corresponding amount of tax incentives the eligible housing project may claim under [section 15.355, subsections 2 and 3](#), by the same percentage that the housing project’s average dwelling unit cost exceeds the applicable maximum amount under [section 15.353, subsection 3](#), and such tax incentive reduction shall be reflected on the tax credit certificate. If the authority issues a certificate pursuant to this subparagraph division, the department of revenue shall accept the certificate notwithstanding that the housing project’s average dwelling unit costs exceed the maximum amount specified in [section 15.353, subsection 3](#).

(c) If the project costs cause the housing project’s average dwelling unit cost to exceed one hundred fifty percent of the applicable maximum amount authorized in [section 15.353, subsection 3](#), the authority shall determine the eligible housing business to be in default under the agreement, shall revoke the tax incentive award, and shall not issue a tax credit certificate. The housing business shall not be allowed a refund of sales and use tax under [section 15.355, subsection 2](#).

4. *Maximum tax incentives amount.*

a. (1) In the fiscal year beginning July 1, 2025, and ending June 30, 2026, the authority shall not award an amount of tax credits in excess of thirty-nine million five hundred thousand dollars.

(2) In the fiscal year beginning July 1, 2026, and ending June 30, 2027, the authority shall not award an amount of tax credits in excess of thirty-six million five hundred thousand dollars.

(3) In the fiscal year beginning July 1, 2027, and for each fiscal year thereafter, the authority shall not award an amount of tax credits in excess of thirty-five million dollars.

b. Of the tax credits allocated under paragraph “a”, fifty percent of the allocation available in each fiscal year shall be reserved for allocation to qualified housing projects in small cities.

c. Notwithstanding paragraph “b”, if the sum of the amount of tax incentives awarded in a given fiscal year for housing projects located in small cities based on the authority’s review and scoring of applications does not exceed the amount reserved for housing projects located in small cities pursuant to paragraph “b”, the authority may award the remaining amount of tax incentives reserved for housing projects located in small cities to other housing projects during that same fiscal year.

d. Tax credits revoked by the authority or irrevocably declined by a housing business before June 30 of the fiscal year following the award may be awarded during the fiscal year the revocation or declination occurs. Tax credits awarded pursuant to this paragraph shall not be counted against the tax credit limit established in paragraph “a”.

e. The maximum aggregate amount of tax incentives that may be awarded and issued

under [section 15.355](#) to a housing business for a housing project shall not exceed one million dollars.

f. If a housing business qualifies for a higher amount of tax incentives under [section 15.355](#) than is allowed by the limitation imposed in paragraph “e”, the authority and the housing business may negotiate an apportionment of the reduction in tax incentives between the sales tax refund provided in [section 15.355, subsection 2](#), and the workforce housing investment tax credits provided in [section 15.355, subsection 3](#), provided the total aggregate amount of tax incentives after the apportioned reduction does not exceed the amount in paragraph “e”.

g. The authority shall issue tax incentives under the program on a first-come, first-served basis until the maximum amount of tax incentives allowed under paragraph “a” is reached.

5. *Termination and repayment.* The failure by a housing business in completing a housing project to comply with any requirement of this program or any of the terms and obligations of an agreement entered into pursuant to [this section](#) may result in the revocation, reduction, termination, or rescission of the tax incentive award or the approved tax incentives and may subject the housing business to the repayment or recapture of tax incentives claimed under [section 15.355](#). After a final determination by the authority, the authority shall notify the department of revenue of any required repayment or recapture of a tax credit. The repayment or recapture of a tax credit pursuant to [this subsection](#) shall be considered a tax payment due and payable to the department of revenue by any taxpayer who has claimed the tax credit, and the failure to make such a repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due or required to be shown due with the filing of a return or deposit form.

6. *Disaster recovery housing projects.*

a. For purposes of [this subsection](#), “disaster recovery housing project” means a qualified housing project located in a county that has been declared a major disaster by the president of the United States on or after March 12, 2019, and that is also a county in which individuals are eligible for federal individual assistance.

b. Notwithstanding [subsection 1](#), the authority may establish a disaster recovery application period following the declaration of a major disaster by the president of the United States for a county in Iowa.

c. Upon review, and scoring of all applications received during a disaster recovery application period, the authority may make a tax incentive award to a disaster recovery housing project. The tax incentive award shall represent the maximum amount of tax incentives that the disaster recovery housing project may qualify for under the program. In determining a tax incentive award, the authority shall not use an amount of project costs that exceeds the amount included in the application of the housing business. Tax incentive awards shall be approved by the director of the authority.

d. The authority shall administer tax credit allocations for disaster recovery housing projects separately from the maximum tax credit amounts specified in [subsection 4](#), paragraphs “a” and “b”.

[2014 Acts, ch 1130, §16, 24 – 26; 2015 Acts, ch 138, §129, 131, 132; 2017 Acts, ch 54, §76; 2017 Acts, ch 134, §7; 2018 Acts, ch 1157, §1, 3; 2019 Acts, ch 159, §19 – 25, 31, 32; 2021 Acts, ch 76, §5; 2021 Acts, ch 80, §9; 2021 Acts, ch 177, §36 – 38; 2022 Acts, ch 1007, §10 – 13; 2025 Acts, ch 136, §5 – 7, 33 – 36, 59](#)

Referred to in [§8.55, 15.106B, 15.355](#)

2025 amendment to subsection 1, paragraph b, subparagraph (2) effective December 31, 2025; 2025 Acts, ch 136, §59

2025 amendment to subsection 1, paragraph c effective December 31, 2025; 2025 Acts, ch 136, §59

2025 amendment to subsection 3, paragraph b effective December 31, 2025; 2025 Acts, ch 136, §59

2025 amendment to subsection 5 effective December 31, 2025; 2025 Acts, ch 136, §59

Subsection 1, paragraph b, subparagraph (2) amended

Subsection 1, paragraph c amended

Subsection 2, paragraph a amended

Subsection 3, paragraph b amended

Subsection 4 stricken and rewritten

Subsection 5 amended

Subsection 6, paragraph d amended

### **15.355 Workforce housing tax incentives.**

1. A housing business that has entered into an agreement pursuant to [section 15.354](#) is eligible to receive the tax incentives described in [subsections 2 and 3](#).

2. a. A housing business may claim a refund of the sales and use taxes paid under [chapter 423](#) prior to the completion of the housing project that are directly related to a housing project and specified in the agreement.

b. To receive a refund, a claim shall be filed by the housing business with the department of revenue as follows:

(1) The contractor or subcontractor shall state under oath, on forms provided by the department of revenue, the amount of sales and use taxes paid under [chapter 423](#) prior to the completion of the housing project that are directly related to a housing project and specified in the agreement.

(2) The contractor or subcontractor shall file the forms with the housing business before final settlement is made.

(3) (a) The housing business shall, after the agreement completion date, make application to the department of revenue for any refund of the amount of sales and use taxes paid under [chapter 423](#) prior to the completion of the housing project that were directly related to a housing project and specified in the agreement. The application shall be made in the manner and upon forms to be provided by the department of revenue. The department of revenue shall audit the claim and, if approved, issue a warrant to the housing business. The application must be made within one year after the agreement completion date. A claim filed by the housing business in accordance with [this subsection](#) shall not be denied by reason of a time limitation for filing a refund claim set forth in [section 423.47](#).

(b) For purposes of this subparagraph, “*agreement completion date*” means the date on which the authority notifies the department of revenue that all applicable requirements of the agreement entered into pursuant to [section 15.354, subsection 3](#), paragraph “a”, and all applicable requirements of this part, including the rules the authority and the department of revenue adopt pursuant to [section 15.356](#), are satisfied.

c. A contractor or subcontractor who willfully makes a false claim under oath in violation of the provisions of [this subsection](#) shall be guilty of a simple misdemeanor and in addition to any other penalty, the contractor or subcontractor shall be liable for the payment of the tax and any applicable penalty and interest.

3. a. A housing business may claim a tax credit in an amount not to exceed the following:

(1) For a housing project not located in a small city, ten percent of the qualifying new investment of a housing project specified in the agreement.

(2) For a housing project located in a small city, twenty percent of the qualifying new investment of a housing project specified in the agreement.

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

b. The tax credit shall be allowed against the taxes imposed in [chapter 422, subchapters II, III, and V](#), and in [chapter 432](#), and against the moneys and credits tax imposed in [section 533.329](#).

c. An individual may claim a tax credit under [this subsection](#) of a partnership, limited liability company, S corporation, estate, or trust electing to have income taxed directly to the individual. The amount claimed by the individual shall be based upon the pro rata share of the individual’s earnings from the partnership, limited liability company, S corporation, estate, or trust.

d. Any tax credit in excess of the taxpayer’s liability for the tax year is not refundable but may be credited to the tax liability for the following five years or until depleted, whichever is earlier.

e. (1) To claim a tax credit under [this subsection](#), a taxpayer shall include one or more tax credit certificates with the taxpayer’s tax return.

(2) The tax credit certificate shall contain the taxpayer’s name, address, tax identification number, the amount of the credit, the name of the eligible housing business, any other information required by the department of revenue, and a place for the name and tax identification number of a transferee and the amount of the tax credit being transferred.

(3) The tax credit certificate, unless rescinded by the authority, shall be accepted by the

department of revenue as payment for taxes imposed pursuant to [chapter 422, subchapters II, III, and V](#), and in [chapter 432](#), and for the moneys and credits tax imposed in [section 533.329](#), subject to any conditions or restrictions placed by the authority upon the face of the tax credit certificate and subject to the limitations of this program.

(4) Tax credit certificates issued under [section 15.354, subsection 3](#), paragraph “e”, may be transferred to any person. Within ninety days of transfer, the transferee shall submit the transferred tax credit certificate to the department of revenue along with a statement containing the transferee’s name, tax identification number, and address, the denomination that each replacement tax credit certificate is to carry, and any other information required by the department of revenue. However, tax credit certificate amounts of less than the minimum amount established by rule of the authority shall not be transferable.

(5) Within thirty days of receiving the transferred tax credit certificate and the transferee’s statement, the department of revenue shall issue one or more replacement tax credit certificates to the transferee. Each replacement tax credit certificate must contain the information required for the original tax credit certificate and must have the same expiration date that appeared on the transferred tax credit certificate.

(6) A tax credit shall not be claimed by a transferee under [this section](#) until a replacement tax credit certificate identifying the transferee as the proper holder has been issued. The transferee may use the amount of the tax credit transferred against the taxes imposed in [chapter 422, subchapters II, III, and V](#), and in [chapter 432](#), and against the moneys and credits tax imposed in [section 533.329](#), for any tax year the original transferor could have claimed the tax credit. Any consideration received for the transfer of the tax credit shall not be included as income under [chapter 422, subchapters II, III, and V](#). Any consideration paid for the transfer of the tax credit shall not be deducted from income under [chapter 422, subchapters II, III, and V](#).

f. For purposes of the individual and corporate income taxes and the franchise tax, the increase in the basis of the property that would otherwise result from the qualifying new investment shall be reduced by the amount of the tax credit computed under [this subsection](#).

[2014 Acts, ch 1130, §17, 24 – 26; 2015 Acts, ch 138, §130 – 132; 2017 Acts, ch 134, §8; 2019 Acts, ch 159, §26 – 28, 31, 32; 2020 Acts, ch 1062, §94; 2021 Acts, ch 177, §39; 2022 Acts, ch 1138, §57 – 59; 2025 Acts, ch 136, §37, 59](#)

Referred to in [§15.354, 422.11C, 422.33, 422.60, 432.12G, 533.329](#)

2022 strike and rewrite of subsection 2 applies to claims for refunds filed on or after June 17, 2022; [2022 Acts, ch 1138, §59](#)

2025 amendment to subsection 2, paragraph b, subparagraph (3), subparagraph division (a) effective December 31, 2025; [2025 Acts, ch 136, §59](#)

Subsection 2, paragraph b, subparagraph (3), subparagraph division (a) amended

### **15.356 Rules.**

The authority and the department of revenue shall adopt rules as necessary for the implementation and administration of [this part](#).

[2014 Acts, ch 1130, §18, 24 – 26](#)

Referred to in [§15.354, 15.355](#)

**15.357 through 15.360** Reserved.

## **PART 18**

**15.361 through 15.367** Repealed by [98 Acts, ch 1225, §21, 40](#).

### **15.368 World food prize award and support.**

1. Commencing with the fiscal year beginning July 1, 2009, there is annually appropriated from the general fund of the state to the authority one million dollars for the support of the world food prize award.

2. The Iowa state capitol is designated as the primary location for the annual ceremony to award the world food prize.

[2008 Acts, ch 1191, §30; 2011 Acts, ch 118, §87, 89](#)

For temporary exceptions to appropriations contained in this section, see appropriations and other noncodified enactments in annual Acts of the general assembly

15.369 and 15.370 Reserved.

PART 19

**15.371 Manufacturing 4.0 technology investment program.**

1. **This section** shall be known as and may be cited as the “*Manufacturing 4.0 Technology Investment Program*”.

2. For purposes of **this section** unless the context otherwise requires:

a. “*Financial assistance*” means the same as defined in **section 15.102**.

b. “*Manufacturing 4.0 technology investments*” means projects that are intended to lead to the adoption of, and integration of, smart technologies into existing manufacturing operations located in the state by mitigating the risk to the manufacturer of significant technology investments. Projects may include investments in specialized hardware, software, or other equipment intended to assist a manufacturer in increasing the manufacturer’s productivity, efficiency, and competitiveness.

3. a. A manufacturing 4.0 technology investment fund is created within the state treasury under the control of the authority for the purpose of financing manufacturing 4.0 technology investments as described in **this section**.

b. The fund may be administered as a revolving fund and may consist of any moneys appropriated by the general assembly for purposes of **this section** and any other moneys that are lawfully available to the authority. Any moneys appropriated to the fund shall be used for purposes of the manufacturing 4.0 technology investment program. The authority may use all other moneys in the fund, including interest, earnings, and recaptures, for purposes of **this section**.

c. Notwithstanding **section 8.33**, moneys appropriated in **this section** that remain unencumbered or unobligated at the close of the fiscal year shall not revert but shall remain available for expenditure for the purposes designated until the close of the succeeding fiscal year.

d. Notwithstanding any law to the contrary, the authority may transfer any unobligated and unencumbered moneys in the fund, except for moneys appropriated for purposes of **this section**, to any fund created pursuant to **section 15.106A, subsection 1**, paragraph “o”.

4. The authority shall establish and administer a manufacturing 4.0 technology investment program and shall use moneys in the fund to award financial assistance to eligible manufacturers for manufacturing 4.0 technology investments.

5. To be eligible for a financial assistance award under the manufacturing 4.0 technology investment program, a manufacturer must do all of the following:

a. Manufacture goods at a facility located in this state.

b. Have a North American industry classification system number within the manufacturing sector range of 31-33.

c. Have been an established business for a minimum of three years prior to the date of application to the program.

d. Derive a minimum of fifty-one percent of the manufacturer’s gross revenue from the sale of manufactured goods.

e. Employ a minimum of three full-time employees and no more than one hundred twenty-five full-time employees across all of the manufacturer’s locations.

f. Have an assessment of the manufacturer’s proposed manufacturing 4.0 technology investment completed by the center for industrial research and service at Iowa state university of science and technology.

g. Demonstrate the ability to provide matching financial support for the manufacturer’s manufacturing 4.0 technology investment on a one-to-one basis. The matching financial support must be obtained from private sources.

6. Eligible manufacturers shall submit applications to the manufacturing 4.0 technology investment program in the manner prescribed by the authority by rule.

7. a. The authority may accept applications during one or more application periods each fiscal year as determined by the authority. All completed applications shall be reviewed and

scored on a competitive basis pursuant to rules adopted by the authority. The authority may engage an outside technical review panel to complete technical reviews of applications. The board shall review the recommendations of the authority and of the technical review panel, if applicable, and shall approve, defer, or deny each application.

b. In making recommendations to the board, the authority and the technical review panel, if applicable, shall consider all of the following:

- (1) The completeness of the manufacturer's application.
- (2) Whether the board should approve or deny an application.
- (3) If the board approves an application, the type and amount of financial assistance that should be awarded to the applicant.
- (4) The percentage of the manufacturer's gross revenue that is derived from the sale of manufactured goods pursuant to [subsection 5](#), paragraph "d".
- (5) Whether the manufacturer's proposed manufacturing 4.0 technology investment is consistent with the assessment completed by the center for industrial research and service at Iowa state university of science and technology pursuant to [subsection 5](#), paragraph "f".

c. The board shall not approve an application for financial assistance for a manufacturing 4.0 technology investment that was made prior to the date of the application.

8. From moneys appropriated to the manufacturing 4.0 technology investment fund from the general fund of the state and any other state moneys lawfully available to the authority for the manufacturing 4.0 technology investment program, the maximum amount of financial assistance awarded from such moneys to an eligible manufacturer shall not exceed seventy-five thousand dollars.

9. The authority shall adopt rules pursuant to [chapter 17A](#) necessary to implement and administer [this section](#).

[2021 Acts, ch 174, §9](#); [2021 Acts, ch 177, §29](#); [2024 Acts, ch 1167, §12](#)

**15.372 and 15.373** Repealed by 2000 Acts, ch 1174, §30. See chapter 15F.

**15.374 through 15.380** Reserved.

#### PART 20

**15.381 through 15.387** Repealed by 2005 Acts, ch 150, §67 – 69.

**15.388 through 15.390** Reserved.

#### PART 21

**15.391 through 15.393** Repealed by 2012 Acts, ch 1136, §38 – 41.

**15.394 through 15.400** Reserved.

#### PART 22

**15.401 Renewable fuels.** Repealed by [2008 Acts, ch 1169, §26, 30](#). See [§159A.14](#).

**15.402 through 15.409** Reserved.

## PART 23

**15.410 Definitions.**

As used in [this part](#), unless the context otherwise requires, “*innovative business*” means the same as defined in [section 15E.52](#).

[2013 Acts, ch 90, §7, 257](#); [2024 Acts, ch 1182, §135](#)

**15.411 Innovative and other business development — technical and financial assistance.**

1. The authority may contract with service providers on a case-by-case basis for services related to statewide commercialization development of innovative businesses. Services provided shall include all of the following:

a. Assistance provided directly to businesses by experienced serial entrepreneurs for all of the following activities:

- (1) Business plan development.
- (2) Due diligence.
- (3) Market assessments.
- (4) Technology assessments.
- (5) Other planning activities.

b. Operation and coordination of various available competitive seed and prototype development funds.

c. Connecting businesses to private angel investors and the venture capital community.

d. Assistance in obtaining access to an experienced pool of managers and operations talent that can staff, mentor, or advise start-up enterprises.

e. Support and advice for accessing sources of early stage financing.

2. The authority shall establish and administer a program to provide financial and technical assistance to encourage prototype and concept development activities by innovative businesses that have a clear potential to lead to commercially viable products or services within a reasonable period of time. Financial assistance shall be awarded on a per project basis upon board approval. In order to receive financial assistance, an applicant must demonstrate the ability to secure one dollar of nonstate moneys for every two dollars received from the authority. For purposes of [this section](#), “*financial assistance*” means assistance provided only from the funds, rights, and assets legally available to the authority pursuant to [this chapter](#) and includes but is not limited to assistance in the form of grants, loans, forgivable loans, and royalty payments.

3. a. (1) The authority shall establish and administer an outreach program for purposes of assisting businesses with applications to the federal small business innovation research and small business technology transfer programs.

(2) The goals of this assistance are to increase the number of successful grant and contract proposals in the state, increase the amount of such grant and contract funds awarded in the state, stimulate subsequent investment by industry, venture capital, and other sources, and encourage businesses to commercialize promising technologies.

b. (1) In administering the program, the authority may provide technical and financial assistance to businesses. Financial assistance provided pursuant to [this subsection](#) may be awarded to a business in an amount not to exceed one hundred thousand dollars for any individual federal award under this subsection.

(2) The authority may require successful applicants to repay the amount of financial assistance received, but shall not require unsuccessful applicants to repay such assistance. Any moneys repaid pursuant to [this subsection](#) may be used to provide financial assistance to other applicants.

c. The authority may also provide financial assistance for purposes of helping businesses meet the requirements of the federal small business innovation research and small business technology transfer programs.

d. The authority may contract with outside service providers for assistance with the programs described in [this subsection](#) or may delegate the functions to be performed under [this subsection](#) to the corporation pursuant to [section 15.106B](#).

4. *a.* The authority shall establish and administer a program to accelerate the generation and development of innovative ideas and businesses. The program shall include assistance for the expansion of the proof of commercial relevance concept, the expansion of investment in applied research, and support for a manufacturing extension partnership program.

*b.* The authority may contract with outside service providers for assistance with the program described in [this subsection](#) or may delegate the functions to be performed under [this subsection](#) to the corporation pursuant to [section 15.106B](#).

5. The board shall adopt rules pursuant to [chapter 17A](#) necessary for the administration of [this section](#).

2007 Acts, ch 122, §1; 2008 Acts, ch 1122, §17 – 19; 2009 Acts, ch 82, §1; 2010 Acts, ch 1009, §2, 4; 2011 Acts, ch 118, §85, 89; 2012 Acts, ch 1021, §17; 2012 Acts, ch 1126, §31; 2013 Acts, ch 90, §8; 2014 Acts, ch 1132, §41; 2015 Acts, ch 138, §78, 80, 81; 2016 Acts, ch 1109, §12; 2024 Acts, ch 1182, §136

Referred to in [§15.106B](#), [15.412](#), [15E.26](#)

#### **15.412 Innovation and commercialization development fund.**

1. *a.* An innovation and commercialization development fund is created in the state treasury under the control of the authority. The fund shall consist of moneys appropriated to the authority and any other moneys available to or obtained or accepted by the authority for placement in the fund.

*b.* Payments of interest, repayments of moneys loaned pursuant to [this section](#), and recaptures of financial assistance shall be credited to the fund. Moneys in the fund are not subject to [section 8.33](#). Notwithstanding [section 12C.7](#), interest or earnings on moneys in the fund shall be credited to the fund.

2. Moneys in the fund are appropriated to the authority and, with the approval of the board, shall be used to facilitate agreements and enhance commercialization in innovative businesses. Such moneys shall not be used for the support of retail businesses, health care businesses, or other businesses requiring a professional license.

3. Moneys in the fund may also be used for the following purposes:

- a.* For assistance to entities engaged in prototype and concept development activities.
- b.* For developing a statewide commercialization network.
- c.* For establishing and administering the programs described in [section 15.411](#).

2009 Acts, ch 82, §2; 2011 Acts, ch 118, §87, 89; 2012 Acts, ch 1126, §32; 2024 Acts, ch 1182, §137, 138; 2025 Acts, ch 30, §7

Referred to in [§15.111](#), [15.116](#)

Subsection 1, paragraph a amended

**15.413 through 15.420** Reserved.

## PART 24

#### **15.421 Partner state program.**

1. *a.* A partner state program is created which shall be administered by the authority. The purpose of the partner state program is to establish and maintain relationships between the state and foreign countries, provinces, states, regions, oblasts, municipalities, districts, divisions, counties, prefectures, towns, cities, villages, boroughs, and any other similar political subdivisions to facilitate mutually beneficial exchanges, collaboration, and cooperation with regard to agriculture, culture, education, manufacturing, science and technology, sports and recreation, tourism, and the arts.

*b.* A partner state relationship must be formalized in a partner state agreement approved by the governor.

*c.* A partner state agreement may be modified or terminated only with the approval of the governor.

2. *a.* A partner state program fund is created in the state treasury under the control of the authority and consisting of any moneys appropriated to the fund by the general assembly and any other moneys available and obtained or accepted by the authority for placement in

the fund. The fund shall be used to administer the partner state program. The authority shall use any moneys specifically appropriated for purposes of [this section](#) only for the purposes of [this section](#).

b. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall accrue to the authority and shall be used for purposes of [this section](#). Notwithstanding [section 8.33](#), moneys in the fund at the end of each fiscal year shall not revert to any other fund but shall remain in the fund for expenditure for subsequent fiscal years.

[2023 Acts, ch 19, §2152 – 2154](#)

Referred to in [§15.108](#)

Section applies to sister state agreements entered into by the state before April 4, 2023, including those listed in [2023 Acts, ch 19, §2154](#), and to partner state agreements entered into by the state on or after April 4, 2023; [2023 Acts, ch 19, §2154](#)

**15.422 through 15.430** Reserved.

## PART 25

### **15.431 Downtown loan guarantee program.**

1. The economic development authority, in partnership with the Iowa finance authority, shall establish and administer a downtown loan guarantee program to encourage Iowa downtown businesses and banks to reinvest and reopen following the COVID-19 pandemic.

2. In order for a loan to be guaranteed, all of the following conditions must be true:

a. The loan finances an eligible downtown resource center community catalyst building remediation grant project or main street Iowa challenge grant within a designated district.

b. The loan finances a rehabilitation project, or finances acquisition or refinancing costs associated with the project.

c. At least twenty-five percent of the project costs are used for construction on the project or renovation.

d. The project includes a housing component.

e. The loan is used for construction of the project, permanent financing of the project, or both.

f. A federally insured financial lending institution issued the loan.

g. The loan does not reimburse the borrower for working capital, operations, or similar expenses.

h. The project meets downtown resource center and main street Iowa design review.

3. a. For a loan amount less than or equal to five hundred thousand dollars, the economic development authority may guarantee up to fifty percent of the loan amount.

b. For a loan amount greater than five hundred thousand dollars, the economic development authority may provide a maximum loan guarantee of up to two hundred fifty thousand dollars.

4. A project loan must be secured by a mortgage against the project property.

5. The economic development authority may guarantee loans for up to five years. The economic development authority may extend the loan guarantee for an additional five years if an underwriting review finds that an extension would be beneficial.

6. The lender shall pay an annual loan guarantee fee as set forth by rule.

7. The economic development authority reserves the right to deny a loan guarantee for unreasonable bank loan fees or interest rate.

8. The loan must not be insured or guaranteed by another local, state, or federal guarantee program.

9. The loan guarantee is not transferable if the loan or the project is sold or transferred.

10. In the event of a loss due to default, the loan guarantee proportionally pays the guarantee percentage of the loss to the lender.

11. Moneys for the program may consist of any moneys appropriated by the general assembly for purposes of [this section](#), and any other moneys that are lawfully available to the economic development authority, including moneys transferred or deposited from other funds created pursuant to [section 15.106A, subsection 1](#), paragraph “o”.

[2021 Acts, ch 177, §45](#)

**15.432 through 15.435** Reserved.

PART 26

**15.436 Arts and culture enhancement fund.**

1. The economic development authority shall, pursuant to [section 15.106A, subsection 1](#), paragraph “o”, establish the arts and culture enhancement fund to be used for the purposes of [this section](#). The fund shall consist of any moneys appropriated by the general assembly for purposes of [this section](#) and any other moneys that are lawfully available to the authority. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall accrue to the authority and shall be used for purposes of [this section](#). Notwithstanding [section 8.33](#), moneys in the fund at the end of each fiscal year shall not revert to any other fund but shall remain in the fund for expenditure for subsequent fiscal years.

2. The authority shall allocate moneys in the arts and culture enhancement fund in appropriate amounts to be used for the following purposes:

a. To provide support to municipal and nonprofit arts and cultural organizations that serve as significant attractions or community resources.

b. To support artists and entities that foster artistic and cultural expression, promote lifelong learning and engagement in the arts, advance community development goals, or emphasize Iowa’s diverse heritage through the creation, performance, or presentation of artworks.

c. To increase access to arts and culture in rural and underserved communities in the state.

d. For the promotion of and investment in film, television, and video projects produced in the state.

e. To address other goals and priorities as reflected in the comprehensive, statewide, long-range plan designed by the authority with the assistance of the Iowa arts council pursuant to [section 15.108, subsection 7](#).

f. For administrative costs related to [this section](#).

3. The authority may adopt by rule eligibility and priority criteria for allocation of moneys in the arts and culture enhancement fund.

[90 Acts, ch 1272, §77](#)

C91, §303.3

[91 Acts, ch 120, §2](#); [97 Acts, ch 212, §32](#); [2004 Acts, ch 1049, §191](#); [2004 Acts, ch 1175, §393](#); [2023 Acts, ch 19, §2084, 2125](#)

C2024, §15.436

[2025 Acts, ch 147, §32](#)

Referred to in [§99F.11](#)

Section stricken and rewritten

**15.437 Arts and cultural conferences and caucuses.** Repealed by 2025 Acts, ch 147, §37.

**15.438 Cultural and entertainment districts.** Repealed by 2025 Acts, ch 147, §37.

**15.439 Iowa great places program.** Repealed by 2025 Acts, ch 147, §37.

**15.440 Iowa great places program fund.** Repealed by 2025 Acts, ch 147, §37.

**15.441 Culture, history, and arts teams program.** Repealed by 2025 Acts, ch 147, §37.

**15.442 through 15.444** Reserved.

PART 27

**15.445 Definitions.**

As used in [this part](#), unless the context otherwise requires:

1. “Area of historical significance” means contiguous pieces of property of no greater area than one hundred sixty acres under diverse ownership which:

- a. Are significant in American history, architecture, archaeology and culture, and
- b. Possess integrity of location, design, setting, materials, skill, feeling and association, and
- c. Are associated with events that have been a significant contribution to the broad patterns of our history, or
- d. Are associated with the lives of persons significant in our past, or
- e. Embody the distinctive characteristics of a type; period; method of construction; represent the work of a master; possess high artistic values; represent a significant and distinguishable entity whose components may lack individual distinction.
- f. Have yielded, or may be likely to yield, information important in prehistory or history.

2. “Commission” means the five-person body, elected by the registered voters in the historical preservation district from persons living in the district for the purpose of administering [this part](#).

3. “District” means a historical preservation district established under [this part](#).

4. “Exterior features” means the architectural style, general design and general arrangement of the exterior of a building or other structure, including the kind and texture of the building material and the type and style of all windows, doors, light fixtures, signs and other appurtenant fixtures. In the case of an outdoor advertising sign, “exterior features” means the style, material, size and location of the sign.

5. “Property owner” means an individual or corporation who is the owner of real estate for taxation purposes.

[C77, 79, 81, §303.20; [82 Acts, ch 1238, §14](#)

[86 Acts, ch 1245, §1315](#); [95 Acts, ch 67, §53](#); [2023 Acts, ch 19, §2092 – 2094, 2125](#)

C2024, §15.445

[2024 Acts, ch 1043, §24](#)

Referred to in [§8C.8, 15.458, 15.459, 427.16](#)

#### **15.446 Petition.**

1. The eligible voters in an area of asserted historical significance may petition the authority for a referendum for the establishment of a district.

2. The petition must be signed by not less than ten percent of the eligible voters in the area of asserted historical significance and shall contain both a description of the property suggested for inclusion in the district and the reasons justifying the creation of the district.

[C77, 79, 81, §303.21; [82 Acts, ch 1238, §15](#)

[2001 Acts, ch 24, §45](#); [2019 Acts, ch 24, §104](#); [2020 Acts, ch 1063, §129](#); [2023 Acts, ch 19, §2095, 2125](#)

C2024, §15.446

Referred to in [§15.458, 15.459](#)

#### **15.447 Action by the authority.**

1. The authority shall hold a hearing not less than thirty days and not more than sixty days after the petition is received. The authority shall publish notice of the hearing, at a reasonable time before the hearing is to take place, and shall post notice of the hearing in a reasonable number of places within the suggested district. The cost of notification shall be paid by the persons who petition for the establishment of a district.

2. At the hearing the authority shall hear interested persons, accept written presentations, and shall determine whether the suggested district is an area of historical significance which may properly be established as a historical preservation district pursuant to [this part](#). The authority may determine the boundaries which shall be established for the district. The authority shall not include property which is not included in the suggested district unless the owner of the property is given an opportunity to be heard.

3. If the authority determines that the suggested district meets the criteria for establishment as a historical preservation district, the authority shall indicate the owners of

the property and residents included and shall forward a list of owners and residents to the county commissioner of elections.

4. If the authority determines that the suggested district does not meet the criteria for establishment as a historical preservation district, the authority shall so notify the petitioners.

[C77, 79, 81, §303.22; 82 Acts, ch 1238, §16]

2016 Acts, ch 1011, §121; 2023 Acts, ch 19, §2096, 2125

C2024, §15.447

Referred to in §15.458, 15.459

#### **15.448 Referendum.**

Within thirty days after the receipt of the list of owners of property and residents within the suggested historical preservation district, the authority shall fix a date not more than forty-five days from the receipt of the petition seeking a referendum on the question of establishment of a historical preservation district. The authority, after consultation with the county commissioner of elections, shall specify the polling place within the suggested district that will best serve the convenience of the voters and shall appoint three judges and two clerks of election from residents of the proposed district.

[C77, 79, 81, §303.23; 82 Acts, ch 1238, §17]

2023 Acts, ch 19, §2097, 2125

C2024, §15.448

Referred to in §15.458, 15.459

#### **15.449 Notice.**

The authority, after consultation with the county commissioner of elections, shall post notice of the referendum in a reasonable number of places within the suggested district a reasonable time before the referendum is to take place. The notice shall state the purpose of the referendum, a description of the district, the date of the referendum, the location of the polling place, and the hours the polls will be open.

[C77, 79, 81, §303.24; 82 Acts, ch 1238, §18]

2023 Acts, ch 19, §2098, 2125

C2024, §15.449

Referred to in §15.458, 15.459

#### **15.450 Voting.**

1. A person shall be qualified to vote at the referendum if such person is a registered voter of the area embraced by the proposed historic district.

2. A historic preservation district is established if a majority of the persons voting at the referendum votes in favor of its establishment.

[C77, 79, 81, §303.25]

94 Acts, ch 1169, §64; 2023 Acts, ch 19, §2125

C2024, §15.450

Referred to in §15.458, 15.459

#### **15.451 Commission.**

1. At the same time the referendum is held, an election shall be held for the commission. Each voter at the referendum may write upon the ballot the names of not more than five persons who are eligible voters within the district to be members of the commission.

2. The five persons receiving the highest number of votes shall constitute the commission. In the event one of the five receiving the highest number of votes elects not to serve on the commission, the person receiving the next highest number of votes shall serve.

3. Of the initial commission, the person receiving the highest number of votes shall serve a five-year term of office, the next highest shall serve a four-year term, the next highest shall serve a three-year term, the next highest shall serve a two-year term, and the fifth highest shall serve a one-year term. Thereafter, an election shall be held annually in the district to elect a member to a five-year term as each term expires.

4. Vacancies in the commission occurring between elections shall be filled by the

remaining members of the commission by majority vote. Should a majority of those voting vote not to establish the district, the election shall be void.

[C77, 79, 81, §303.26]

[2016 Acts, ch 1011, §121](#); [2023 Acts, ch 19, §2099, 2125](#)

C2024, §15.451

Referred to in [§15.458](#), [15.459](#)

#### **15.452 Controls.**

After the establishment of a district, an exterior portion of any building, exterior fixture, or other exterior structure, or any aboveground utility structure or any type of outdoor advertising sign shall not be erected, altered, restored, moved or demolished within such district until after an application for a certificate of appropriateness as to exterior features has been submitted to and approved by the commission.

[C77, 79, 81, §303.27]

[2023 Acts, ch 19, §2125](#)

C2024, §15.452

Referred to in [§15.458](#), [15.459](#)

#### **15.453 Interior.**

The commission shall not consider or attempt to control the interior arrangement of any building in the district.

[C77, 79, 81, §303.28]

[2023 Acts, ch 19, §2125](#)

C2024, §15.453

Referred to in [§15.458](#), [15.459](#)

#### **15.454 Use of structures.**

A change in the use of any structure or property within a designated historical district shall not be permitted until an application for a certificate of appropriateness has been submitted to, and been approved by, the commission. For purposes of [this section](#), “use” means the legal enjoyment of property that consists in its employment, exercise, or practice.

[C77, 79, 81, §303.29]

[2023 Acts, ch 19, §2100, 2125](#)

C2024, §15.454

Referred to in [§15.458](#), [15.459](#)

#### **15.455 Procedures.**

1. Prior to issuance or denial of a certificate of appropriateness the commission shall take such action as may reasonably be required to inform persons likely to be materially affected by the application, and shall give the applicant and such persons an opportunity to be heard. In cases where the commission deems it necessary, it may hold a public hearing concerning the application. The commission shall vote upon any application for a certificate of appropriateness within sixty days after its submission to the commission.

2. If the commission determines that the proposed construction, reconstruction, alteration, restoration, moving, demolition, or the change in use is appropriate, it shall forthwith approve such application and shall issue to the applicant a certificate of appropriateness.

3. If the commission determines that the proposed construction, reconstruction, alteration, restoration, moving or demolition of buildings, structures, appurtenant fixtures, outdoor advertising signs or natural features, or the proposed change in use would be incongruous with the historical, architectural, archaeological or cultural aspects of the district, a certificate of appropriateness shall not be issued, and the commission shall place upon its records the reasons for such determination and shall notify the applicant of such determination, furnishing the applicant an attested copy of its reasons and its recommendations, if any, as appearing in the records of the commission.

4. The commission may approve the application in any case where a person would suffer extreme hardship, not including loss of profit, unless the certificate of appropriateness was

issued. Any applicant aggrieved by a determination of the commission may appeal to the district court for the county in which the land concerned is located within sixty days of the commission's action.

[C77, 79, 81, §303.30]

[2016 Acts, ch 1011, §121](#); [2023 Acts, ch 19, §2125](#)

C2024, §15.455

Referred to in [§15.458](#), [15.459](#)

#### **15.456 Action by commission.**

The commission shall take action to enjoin any attempts to construct, reconstruct, alter, restore, move, or demolish any exterior feature, or to change the use of the property within the district without a certificate of appropriateness.

[C77, 79, 81, §303.31]

[2023 Acts, ch 19, §2125](#)

C2024, §15.456

Referred to in [§15.458](#), [15.459](#)

#### **15.457 Ordinary maintenance and repair.**

[This part](#) shall not be construed to prevent the ordinary maintenance or repair of any exterior feature in a district which does not involve a change in design, material or outer appearance, nor prevent the construction, reconstruction, alteration, restoration, or demolition of any such feature which is required for public safety reasons due to an unsafe or dangerous condition.

[C77, 79, 81, §303.32]

[2023 Acts, ch 19, §2101, 2125](#)

C2024, §15.457

Referred to in [§15.458](#), [15.459](#)

#### **15.458 Termination of district.**

1. Two years after the establishment of a district, a referendum for the termination of the district shall be held if ten percent of the eligible voters in the district so request. If the registered voters, by a majority of those voting, favor termination, [sections 15.445 through 15.457](#) will no longer have any effect on the property formerly included in the district.

2. If an election is held to terminate a district under [this section](#) and such attempt fails, another referendum for termination of the district in question shall not take place for a period of two years.

[C77, 79, 81, §303.33]

[95 Acts, ch 67, §53](#); [96 Acts, ch 1034, §18](#); [2019 Acts, ch 24, §104](#); [2023 Acts, ch 19, §2125](#)

C2024, §15.458

Referred to in [§15.459](#)

#### **15.459 Areas of historical significance.**

The provisions of [sections 15.445 through 15.458](#) do not apply within the limits of a city. However, in order for a city to designate an area which is deemed to merit preservation as an area of historical significance, the following shall apply:

1. An area of historical significance shall be proposed by the governing body of the city on the governing body's own motion or upon receipt by the governing body of a petition signed by residents of the city. The city shall submit a description of the proposed area of historical significance or the petition describing the proposed area, if the proposed area is a result of the receipt of a petition, to the state historic preservation officer who shall determine if the proposed area meets the criteria in [subsection 2](#) and may make recommendations concerning the proposed area. Any recommendations made by the state historic preservation officer shall be made available by the city to the public for viewing during normal working hours at a city government place of public access.

2. A city shall not designate an area as an area of historical significance unless it contains contiguous pieces of property under diverse ownership which meets the criteria specified in [section 15.445, subsection 1](#), paragraphs "a" through "f".

3. A city may provide by ordinance for the establishment of a commission to deal with matters involving areas of historical significance but shall provide by ordinance for such commission upon the enactment of the ordinance designating an area as an area of historical significance as required in [subsection 4](#). Upon the establishment of the commission the city shall provide by ordinance for the method of appointment, the number, and terms, of members of the commission and for the duties and powers of the commission. The commission shall contain not less than three members. The members of the commission shall be appointed with due regard to proper representation of residents and property owners of the city and their relevant fields of knowledge including but not limited to history, urban planning, architecture, archaeology, law, and sociology. At least one resident of each designated area of historical significance shall be appointed to the commission. Cities with a population of more than fifty thousand shall not appoint more than one-third of the members to the commission of an area of historical significance that are members of a city zoning commission appointed pursuant to [chapter 414](#). The commission shall have the power to approve or deny applications for proposed alterations to exterior features within an area designated as an area of historical significance. An aggrieved party may appeal the commission's action to the governing body of the city. If not satisfied by the decision of the governing body, the party may appeal within sixty days of the governing body's decision to the district court for the county in which the designated area is located. On appeal the governing body or the district court as the case may be shall consider whether the commission has exercised its powers and followed the guidelines established by the law and ordinance, and whether the commission's action was patently arbitrary or capricious.

4. An area shall be designated an area of historical significance upon enactment of an ordinance by the city. Prior to enactment of the ordinance or enactment of an amendment to the ordinance, the governing body of the city shall submit the ordinance or amendment to the state historic preservation officer for review and recommendations.

[C81, §303.34; 82 Acts, ch 1238, §19]

89 Acts, ch 145, §1; 92 Acts, ch 1204, §7; 2019 Acts, ch 59, §84; 2020 Acts, ch 1063, §130; 2023 Acts, ch 19, §2102, 2125

C2024, §15.459

Referred to in §8C.7A, 414.2, 427.16

**15.460 through 15.464** Reserved.

## PART 28

### **15.465 Arts council.**

1. The Iowa arts council is created as an advisory council, consisting of fifteen members, appointed by the governor from among citizens of Iowa who are recognized for their interest or experience in connection with the performing and fine arts. In making appointments, due consideration shall be given to the recommendations made by representative civic, educational, and professional associations and groups concerned with or engaged in the production or presentation of the performing and fine arts.

2. The term of office of each member of the Iowa arts council is three years. The council may elect a chairperson and a vice chairperson from the members of the council. All vacancies shall be filled for the balance of any unexpired term in the same manner as original appointments. The members of the council shall not receive compensation for their services, but shall be reimbursed for their actual and necessary expenses incurred in the performance of their duties as members of the council. Members may also be eligible for compensation as provided in [section 7E.6](#).

86 Acts, ch 1245, §1325

C87, §303.86

2002 Acts, ch 1119, §151; 2019 Acts, ch 24, §104; 2023 Acts, ch 19, §2125

C2024, §15.465

2025 Acts, ch 147, §33

Subsection 2 amended

#### **15.466 Duties of Iowa arts council.**

The Iowa arts council shall review programs to be supported and make recommendations on the programs to the director to ensure that Iowa citizens and communities have access to the cultural, civic, economic, and educational benefits of the arts. The council may solicit public input including but not limited to input on the comprehensive, statewide, long-range plan created by the authority with the assistance of the Iowa arts council pursuant to [section 15.108, subsection 7](#).

86 Acts, ch 1245, §1326

C87, §303.87

90 Acts, ch 1065, §3; 91 Acts, ch 157, §11; 2023 Acts, ch 19, §2103, 2125

C2024, §15.466

2025 Acts, ch 147, §34

Section amended

#### **15.467 Authority's powers.**

The authority shall:

1. Accept any federal funds granted by Act of Congress or by executive order for any purposes of [this part](#), and receive and disburse as the official agent of the state any funds made available by the national endowment for the arts.

2. Accept gifts, contributions, endowments, bequests, or other moneys available for any purposes of [this part](#). Interest earned on the gifts, contributions, endowments, bequests, or other moneys accepted under [this part](#) shall be credited to the fund or funds to which the gifts, contributions, endowments, bequests, or other moneys have been deposited, and is available for any purposes of the authority under [this part](#).

86 Acts, ch 1245, §1327

C87, §303.88

88 Acts, ch 1158, §60; 2023 Acts, ch 19, §2104, 2125

C2024, §15.467

**15.468 and 15.469** Reserved.

## PART 29

#### **15.470 State poet laureate designated — nominating committee.**

1. A state poet laureate nominating committee is created. At the request of the governor, the executive director of humanities Iowa and the executive director of the Iowa arts council shall each appoint three persons who reside in this state to a poet laureate nominating committee. At its initial meeting held at the call of the executive directors of humanities Iowa and the Iowa arts council, the state poet laureate nominating committee shall elect a chairperson and vice chairperson from among its members and adopt rules of procedure. The members of the state poet laureate nominating committee shall be invited to serve without compensation for their services. The nominating committee is charged with considering the diversity of the people and poetry of Iowa.

2. If more than one meeting is required, the state poet laureate nominating committee shall meet at the call of the chairperson or as determined by the nominating committee and select a list of three nominees, along with biographical and professional information and supporting representative material, who are residents of Iowa and who, based on their poetic accomplishments, deserve recognition as the state poet laureate. The list of nominees shall be transmitted to the governor. The governor may select the state poet laureate from the list

of nominees for a two-year term of office. The state poet laureate is an honorary state office and the incumbent is entitled to no compensation as a result of the appointment.

[99 Acts, ch 161, §1](#)

CS99, §303.89

[2023 Acts, ch 19, §2125](#)

C2024, §15.470

**15.471 through 15.475** Reserved.

#### PART 30

**15.476 Short title.** Repealed by 2025 Acts, ch 147, §37.

**15.477 Legislative findings.** Repealed by 2025 Acts, ch 147, §37.

**15.478 Definitions.** Repealed by 2025 Acts, ch 147, §37.

**15.479 Iowa cultural trust and trust fund.** Repealed by 2025 Acts, ch 147, §37.

**15.480 Board of trustees.** Repealed by 2024 Acts, ch 1170, §368.

**15.481 Powers and duties.** Repealed by 2025 Acts, ch 147, §37.

**15.482 Iowa cultural trust grant account.** Repealed by 2025 Acts, ch 147, §37.

**15.483 and 15.484** Reserved.

#### PART 31

**15.485 Court reporter equipment incentive program.** Repealed by 2025 Acts, ch 157, §14.

**15.486 Court reporter equipment incentive fund.** Repealed by 2025 Acts, ch 157, §14.

**15.487 through 15.489** Reserved.

#### PART 32

Referred to in [§15.354](#)

**15.490 Short title.**

[This part](#) shall be known and may be cited as the “*Major Economic Growth Attraction Program*” or “*MEGA Program*”.

[2024 Acts, ch 1090, §2, 15](#)

**15.491 Definitions.**

As used in [this part](#), unless the context otherwise requires:

1. “*Actively engaged in farming*” means any of the following:

a. Performing physical work which significantly contributes to crop or livestock production.

b. Making or taking part in making decisions contributing to or affecting the success of a farm’s operations.

c. Entering into a contractual relationship with an outside entity to farm agricultural land as part of a farm’s operations.

2. “*Agricultural land*” means the same as defined in [section 9I.1](#).
3. “*Base employment level*” means the number of full-time equivalent positions at a business, as established by the authority and the business using the business’s payroll records, as of the date the business applies for tax incentives under the program.
4. “*Benefit*” means nonwage compensation provided to an employee. “*Benefits*” include medical and dental insurance, a pension, a retirement plan, a profit-sharing plan, child care, life insurance, vision insurance, and disability insurance.
5. “*Certified site*” means a site that has been issued a certificate of readiness by the authority pursuant to [section 15E.18](#).
6. “*Community*” means a city, county, or entity established pursuant to [chapter 28E](#).
7. “*Contract completion*” means the date of completion of the terms of a contract between a contractor and an eligible business.
8. “*Contractor*” means a person that has executed a contract with an eligible business for the provision of property, materials, or services for the construction or equipping of a facility that is part of the eligible business’s project.
9. “*Created jobs*” or “*create jobs*” means new, permanent, full-time equivalent positions added to an eligible business’s payroll, at the location of the eligible business’s project, in excess of the eligible business’s base employment level.
10. “*Data center business*” means the same as defined in [section 423.3, subsection 95](#).
11. “*Eligible business*” means a business that meets the requirements of [section 15.492](#).
12. “*Foreign adversary*” means a foreign government or foreign non-government person as determined in [15 C.F.R. §7.4](#), and that is listed in [15 C.F.R. §7.4\(a\)](#) at any time from March 4, 2024, through the termination of the program.
13. “*Foreign adversary entity*” means any of the following:
  - a. A foreign business subject to the jurisdiction of or organized under the laws of a foreign adversary.
  - b. A foreign business owned, directed, or controlled by a foreign adversary.
14. “*Foreign business*” means the same as defined in [section 9I.1](#).
15. “*Full-time equivalent position*” means a non-part-time position for the number of hours or days per week considered to be full-time work for the kind of service or work performed for an employer. Typically, a “*full-time equivalent position*” requires two thousand eighty hours of work in a calendar year, including all paid holidays, vacations, sick time, and other paid leave.
16. “*Maintenance period*” means the period of time between the project completion date and the maintenance period completion date during which an eligible business must maintain all created jobs per the agreement under [section 15.494](#).
17. “*Maintenance period completion date*” means the date on which the maintenance period ends.
18. “*Mega site*” means a certified site greater than one thousand acres.
19. “*Program*” means the major economic growth attraction program.
20. “*Project*” means an activity or set of activities directly related to the start-up or location of an eligible business, proposed in an eligible business’s application to the program, that will accomplish the goals of the program.
21. “*Project completion date*” means the date by which an eligible business that has been approved by the authority to participate in the program agrees to complete the terms and conditions of the agreement under [section 15.494](#).
22. “*Project completion period*” means the period of time between the date the authority approves an eligible business to participate in the program and the project completion date.
23. “*Qualifying investment*” means a capital investment in real property, including the purchase price of the land, site preparation, infrastructure, and building construction for use in the operation of an eligible business. “*Qualifying investment*” also means a capital investment in depreciable assets for use in the operation of an eligible business.
24. “*Qualifying wage threshold*” means the mean wage level represented by the wages within two standard deviations of the mean wage within the laborshed area in which the eligible business is located, as calculated by the authority by rule, using the most current

covered wage and employment data available from the department of workforce development for the laborshed area in which the eligible business is located.

25. “*Subcontractor*” means a person that contracts with a contractor for the provision of property, materials, or services for the construction or equipping of a facility that is part of an eligible business’s project.

26. “*Tax incentives*” means tax credits, tax refunds, or tax exemptions authorized under the program by the authority for an eligible business.

2024 Acts, ch 1090, §3, 15; 2024 Acts, ch 1094, §64

#### **15.492 Eligible business.**

1. To be eligible to receive tax incentives under the program, a business must meet all of the following requirements:

a. The business’s proposed project must be located on a site where the business has a controlling interest in or a certified site greater than two hundred fifty acres. The authority must determine a site is suitable for the project.

b. The business’s qualifying investment in the proposed project must exceed one billion dollars.

c. The community in which the proposed project is located must approve the project either by ordinance or resolution.

d. (1) The business must be primarily engaged in advanced manufacturing, biosciences, or research and development. The business shall not be a data center business, a retail business, or a business where a cover charge or membership requirement restricts certain individuals from entering the business.

(2) Factors the authority shall consider to determine if a business is primarily engaged in advanced manufacturing, biosciences, or research and development shall include but are not limited to all of the following:

(a) The business’s North American industry classification system code.

(b) The business’s main sources of revenue.

(c) The business’s customer base.

e. (1) The business must not be solely relocating operations from one area of the state to another area of the state. A proposed project that does not create jobs or involve a substantial amount of new capital investment shall be presumed to be a relocation of operations. For purposes of this subparagraph, the authority shall consider a letter from the affected local community’s government officials supporting the business’s move away from the affected local community in making a determination whether the business is solely relocating operations.

(2) This paragraph shall not be construed to prohibit a business from expanding the business’s operations in a community if the business has similar operations in this state that are not closing or undergoing a substantial reduction in operations.

f. The business must create jobs as part of the business’s proposed project. The business must demonstrate that the created jobs will pay at least one hundred forty percent of the qualifying wage threshold by the project completion date, and through the maintenance period completion date.

g. The business must provide comprehensive benefits to each employee employed in a created job. The authority may adopt rules under [chapter 17A](#) to determine the requirements for comprehensive benefits.

h. (1) The business must not have a record of violations of the law or of regulations, including but not limited to antitrust, environmental, trade, or worker safety, that over a period of time show a consistent pattern or that establish the business’s intentional, criminal, or reckless conduct in violation of such laws or regulations.

(2) If the authority determines that the business has a record of violations described in subparagraph (1), and the authority finds that the violations did not seriously affect public health, public safety, or the environment, the business may be eligible to qualify for the program.

(3) If the authority determines that the business has a record of violations described in

subparagraph (1), and the authority finds that there were mitigating circumstances related to the violations, the business may be eligible to qualify for the program.

(4) In making determinations and findings under subparagraphs (2) and (3), and making a determination whether a business is disqualified from the program, the authority shall be exempt from [chapter 17A](#).

2. In determining if a business is eligible to participate in the program, the authority shall consider a variety of factors, including but not limited to all of the following:

a. The quality of the business's proposed project's created jobs. The authority shall place greater emphasis on created jobs that are high wage, low turnover, that provide comprehensive benefits, and that expose employees to minimal occupational hazards. A business that pays wages substantially below that of similar businesses located in the same geographic area shall not be given priority under the program.

b. The impact of the business's proposed project on businesses that are in competition with the business. The authority shall make a good-faith effort to identify existing Iowa businesses in competition with the business being considered for the program. The authority shall make a good-faith effort to determine the probability that any proposed tax incentives will displace employees of the competing businesses. In determining the impact on the competing businesses, created jobs resulting from employees being displaced from the competing businesses shall not be counted as created jobs for the applying business's project.

c. The business's proposed project's economic impact on the state. The authority shall place greater emphasis on businesses and proposed projects that meet the following requirements:

- (1) The business has a high proportion of in-state suppliers.
- (2) The proposed project will diversify the state economy.
- (3) The business has few in-state competitors.
- (4) The proposed project has the potential to create jobs on an ongoing basis.
- (5) Any other factors the authority deems relevant in determining the economic impact of a proposed project.

[2024 Acts, ch 1090, §4, 15](#)

Referred to in [§15.491](#), [15.494](#), [15.498](#)

#### **15.493 Applications — authorization of tax credits and exemptions.**

1. Applications for the program shall be submitted to the authority in the form and manner prescribed by the authority by rule. Each application must be accompanied by an application fee in an amount determined by the authority by rule.

2. In determining the eligibility of a business to participate in the program, the authority may engage outside experts to complete a technical, financial, or other review of an application submitted by a business if such review is outside the expertise of the authority.

3. a. The authority and the board may negotiate with an eligible business regarding the terms of, and the aggregate value of, the tax incentives the eligible business may receive under the program.

b. The board may authorize any combination of tax incentives available under the program for an eligible business.

4. The board may authorize an exemption to restrictions on agricultural land holdings if all of the requirements of [section 15.498](#) are met.

[2024 Acts, ch 1090, §5, 15](#)

Referred to in [§15.494](#), [15.498](#)

#### **15.494 Agreement.**

1. An eligible business that is approved by the authority to participate in the program shall enter into an agreement with the authority that specifies the criteria for the successful completion of all requirements of the program. The agreement must contain, at a minimum, provisions related to all of the following:

a. The eligible business must certify to the authority annually that the business is in compliance with the agreement.

b. If the eligible business fails to comply with any requirements of the program or the

agreement as determined by the authority, the eligible business may be required to repay any tax incentives the authority issued to the eligible business. After a final determination, the authority shall notify the department of revenue of any required repayment of a tax incentive. Any repayment shall be considered a tax payment due and payable to the department of revenue by any taxpayer that claimed the tax incentive, and the failure to make the repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due, or required to be shown due, with the filing of a return or deposit form. In addition, the county shall have the authority to take action to recover the value of property taxes not collected as a result of the exemption provided to the business under [this part](#).

c. If the eligible business undergoes a layoff or permanently closes any of its facilities within the state, the eligible business may be subject to all of the following:

(1) A reduction or elimination of some or all of the tax incentives the authority issued to the eligible business.

(2) Repayment of any tax incentives that the business has claimed, and payment of any penalties assessed by the department of revenue.

d. The project completion date, the maintenance period completion date, the required number of created jobs, the qualifying wage threshold that is applicable to the project, the amount of qualifying investment, the maximum aggregate value of the tax incentives authorized by the board, and any other terms and obligations the authority deems necessary.

e. The eligible business shall only employ individuals legally authorized to work in this state. If the eligible business is found to knowingly employ individuals who are not legally authorized to work in this state, in addition to any penalties provided by law, all or a portion of any tax incentives issued by the authority shall be subject to recapture by the authority or the department of revenue.

f. The maximum amount of gross wages, not to exceed three percent, that the eligible business may withhold under [section 15.497](#), and the time period, not to exceed the term of the agreement, during which the specified amount of gross wages may be withheld.

g. Any terms deemed necessary by the authority to effect the eligible business's ongoing compliance with [section 15.492](#).

2. The business shall satisfy all applicable terms of the agreement by the project completion date; however, the board may for good cause extend the project completion date or otherwise amend the terms of the agreement. The board shall not amend the terms of the agreement to allow an increase in the maximum aggregate value of the tax incentives authorized by the board under [section 15.493, subsection 3](#).

3. The eligible business shall comply with all applicable terms of the agreement during the maintenance period.

4. The eligible business shall not assign the agreement to another entity without the advance written approval of the board.

5. The authority may enforce the terms of the agreement as necessary and appropriate.

[2024 Acts, ch 1090, § 6, 15; 2025 Acts, ch 136, § 131](#)

Referred to in [§15.491, 15.496, 15.497, 15.498](#)

Subsection 1, paragraph b amended

#### **15.495 Sales and use tax refund.**

1. An eligible business that has been issued a tax incentive certificate under the program shall be entitled to a refund of the sales and use taxes paid under [chapter 423](#) for gas, electricity, water, and sewer utility services, tangible personal property, or on services rendered, furnished, or performed to or for a contractor or subcontractor and used in the fulfillment of a written contract for the construction or equipping of a facility that is part of the eligible business's project. Taxes attributable to intangible property and furniture and furnishings shall not be refunded.

2. To receive the sales and use tax refund, the eligible business shall file a claim with the department of revenue as follows:

a. The contractor or subcontractor shall state under oath, on forms provided by the department of revenue, the amount of the sales of tangible personal property or services rendered, furnished, or performed including water, sewer, gas, and electric utility services

upon which sales or use tax has been paid during the period for which the refund is claimed, and shall submit the forms to the eligible business before contract completion.

b. The eligible business shall, no more frequently than quarterly, submit an application to the department of revenue for a refund of the amount of the sales and use taxes paid pursuant to [chapter 423](#) upon any tangible personal property, or services rendered, furnished, or performed, including water, sewer, gas, and electric utility services. The application shall be submitted in the form and manner prescribed by the department of revenue. The department of revenue shall audit the application and, if approved, issue a warrant or warrants to the eligible business in the amount of the sales or use tax which has been paid to the state of Iowa under [subsection 1](#). The eligible business's application must be submitted to the department of revenue within one year after the project completion date. An application filed by the eligible business in accordance with [this section](#) shall not be denied by reason of a time limitation for filing a refund claim set forth in [section 423.47](#).

c. The refund shall be remitted by the department of revenue to the eligible business as soon as practicable after completion of an audit pursuant to paragraph "b". Interest shall not accrue on any part of the refund that has not yet been remitted by the department of revenue to the eligible business.

3. A contractor or subcontractor that willfully makes a false report of tax paid under [this section](#) is guilty of an aggravated misdemeanor, and shall be liable for payment of the tax and any applicable penalty and interest.

[2024 Acts, ch 1090, § 7, 15; 2025 Acts, ch 136, §132](#)

Subsection 2 amended

### **15.496 Qualifying investment tax credit.**

1. The authority may authorize a tax credit for an eligible business that is up to five percent of the eligible business's qualifying investment. The authority shall not issue a tax credit certificate to the eligible business until the eligible business's project has been placed in service, and at least fifty percent of the created jobs the eligible business agreed to in the agreement under [section 15.494](#), and that pay at least one hundred forty percent of the qualifying wage threshold, have been added to the eligible business's payroll. The department of revenue shall remit the tax credit to the eligible business equally over five tax years. The tax credit shall be allowed against taxes imposed under [chapter 422, subchapter II, III, or V](#), and against the moneys and credits tax imposed in [section 533.329](#). If the eligible business is a partnership, S corporation, limited liability company, cooperative organized under [chapter 501](#) and filing as a partnership for federal tax purposes, or estate or trust electing to have the income taxed directly to the individual, an individual may claim the tax credit allowed. The amount claimed by the individual shall be based upon the pro rata share of the individual's earnings of the partnership, S corporation, limited liability company, cooperative organized under [chapter 501](#) and filing as a partnership for federal tax purposes, or estate or trust. Any tax credit in excess of the eligible business's tax liability for the tax year may be refunded or, at the eligible business's election, credited to the eligible business's tax liability in any of the following five consecutive tax years or until depleted, whichever occurs first. The eligible business shall make such election prior to the authority issuing a tax credit certificate to the eligible business, and the eligible business's election shall be noted on the tax credit certificate. A tax credit shall not be carried back to a tax year prior to the tax year in which the tax credit is first claimed by the eligible business.

2. If within five years of the date the authority issues an eligible business a tax credit under [subsection 1](#), the eligible business sells, disposes of, razes, or otherwise renders unusable all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#), the tax liability of the eligible business for the year in which all or part of the land, buildings, or other existing structures are sold, disposed of, razed, or otherwise rendered unusable shall be increased by one of the following amounts:

a. One hundred percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within one year after the date the authority issued the tax credit to the eligible business.

b. Eighty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within two years after the date the authority issued the tax credit to the eligible business.

c. Sixty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within three years after the date the authority issued the tax credit to the eligible business.

d. Forty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within four years after the date the authority issued the tax credit to the eligible business.

e. Twenty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within five years after the date the authority issued the tax credit to the eligible business.

[2024 Acts, ch 1090, §8, 15](#)

Referred to in [§422.11F](#), [422.33](#), [422.60](#), [432.12C](#), [533.329](#)

#### **15.497 Withholding tax credit.**

1. From the remittance due to the department of revenue pursuant to [section 422.16](#), an eligible business may withhold an amount, pursuant to [section 15.494, subsection 1](#), paragraph “f”, of the gross wages paid to each employee in a created job that pays at least the qualifying wage threshold pursuant to the agreement under [section 15.494](#).

2. If the amount withheld under [subsection 1](#) is less than three percent of the gross wages paid to each employee in a created job that pays at least one hundred forty percent of the qualifying wage threshold, the eligible business shall receive a credit against the remaining withholding taxes due from the eligible business, or the eligible business may carry the credit forward up to five consecutive tax years or until depleted, whichever is earlier.

3. In any tax year, the aggregate amount of withholding tax credit under [this section](#) and under any other program for which an eligible business is receiving a withholding tax credit shall not exceed the amount the eligible business is required to deduct and remit to the department of revenue under [section 422.16](#) for that tax year.

[2024 Acts, ch 1090, §9, 15](#)

Referred to in [§15.494](#)

#### **15.498 Foreign businesses — acquisition of agricultural land.**

1. The board may authorize an exemption to restrictions on agricultural land holdings for a foreign business if all of the following requirements are satisfied:

a. The foreign business qualifies as an eligible business pursuant to [section 15.492](#).

b. As part of the application of the foreign business under [section 15.493](#), the foreign business provides documentation to the authority, as deemed necessary by the authority, to establish that the foreign business is not associated with a foreign adversary or foreign adversary entity.

c. The agricultural land for which the exemption is provided is a mega site or included in a mega site.

d. The foreign business is not actively engaged in farming.

2. a. A foreign business under [subsection 1](#) that is approved by the authority to participate in the program shall enter into an agreement with the authority pursuant to [section 15.494](#). The agreement shall include a provision that requires the foreign business to comply with [chapter 9I](#), and specifies that failure to do so may result in revocation of all tax incentives issued by the authority to the foreign business.

b. The authority may grant the foreign business one or more one-year extensions in which the foreign business must comply with [section 9I.4](#). The authority shall not grant more than five one-year extensions. The community in which the agricultural land is located must approve each one-year extension by ordinance or resolution prior to the authority

granting each extension. The foreign business shall comply with the remaining provisions of [chapter 9I](#) to the extent the provisions do not conflict with [this section](#).

[2024 Acts, ch 1090, §10, 15](#)

Referred to in [§9I.3, 15.493](#)

#### **15.499 Other incentives.**

1. Except for the targeted jobs withholding credit pursuant to [section 403.19A](#), an eligible business may apply for and be eligible to receive other federal, state, and local incentives in addition to the tax incentives issued by the authority to the eligible business under the program.

2. The authority, in its discretion, may prohibit an eligible business that has been issued tax incentives under the program from receiving any additional tax incentive, tax credit, grant, loan, or other financial assistance under any program administered by the authority.

[2024 Acts, ch 1090, §11, 15; 2025 Acts, ch 136, §38, 59](#)

2025 amendment to subsection 1 effective December 31, 2025; 2025 Acts, ch 136, §59

Subsection 1 amended

#### **15.500 Property tax exemption.**

1. A community in which an eligible business's project is located may grant the eligible business a property tax exemption for a portion of the actual value added by improvements to real property directly related to the eligible business's created jobs. The community may allow a property tax exemption for a period not to exceed twenty years beginning the year that the improvements to real property are first assessed for taxation.

2. For purposes of [this section](#), "improvements" means new construction, and rehabilitation of and additions to existing structures.

3. A property tax exemption granted under [subsection 1](#) shall apply to all taxing districts, except for school districts, in which the real property is located.

[2024 Acts, ch 1090, §12, 15](#)

#### **15.501 Restrictions on board.**

The board shall not authorize tax incentives available under the program, or an exemption to restrictions on agricultural land holdings pursuant to [this part](#), for more than two eligible businesses, or on or after January 1, 2027, whichever occurs first.

[2024 Acts, ch 1090, §13, 15](#)

### PART 33

Referred to in [§15.119, 15.354](#)

#### **15.502 Short title.**

[This part](#) shall be known and may be cited as the "*Business Incentives for Growth Program*" or "*BIG Program*".

[2025 Acts, ch 136, §9, 20](#)

NEW section

#### **15.503 Definitions.**

As used in [this part](#), unless the context otherwise requires:

1. "*Base employment level*" means the number of full-time equivalent positions at a business, as established by the authority and the business using the business's payroll records, as of the date the business applies for tax incentives under the program.

2. "*Benefits*" means nonwage compensation provided to an employee. "*Benefits*" include medical and dental insurance, a pension, a retirement plan, a profit-sharing plan, child care, life insurance, vision insurance, and disability insurance.

3. "*Community*" means a city, county, or entity established pursuant to [chapter 28E](#).

4. "*Contract completion*" means the date of completion of the terms of a contract between a contractor and an eligible business.

5. "*Contractor*" means a person that has executed a contract with an eligible business for

the provision of property, materials, or services for the construction or equipping of a facility that is part of the eligible business's project.

6. "Created jobs" or "create jobs" means new, permanent, full-time equivalent positions added to an eligible business's payroll, at the location of the eligible business's project, in excess of the eligible business's base employment level.

7. "Data center business" means the same as defined in [section 423.3, subsection 95](#).

8. "Eligible business" means a business that meets the requirements of [section 15.504](#).

9. "Full-time equivalent position" means a non-part-time position for the number of hours or days per week considered to be full-time work for the kind of service or work performed for an employer. Typically, a full-time equivalent position requires two thousand eighty hours of work in a calendar year, including all paid holidays, vacations, sick time, and other paid leave.

10. "Program" means the business incentives for growth program.

11. "Project" means an activity or set of activities directly related to the start-up, location, modernization, or expansion of an eligible business and proposed in an eligible business's application to the program, that will accomplish the goals of the program.

12. "Project completion date" means the date by which an eligible business that has been approved by the authority to participate in the program agrees to complete the terms and conditions of the agreement under [section 15.506](#).

13. "Project completion period" means the period of time between the date the authority approves an eligible business to participate in the program and the project completion date.

14. "Qualifying investment" means a capital investment in real property, including the purchase price of the land and existing buildings and structures, site preparation, improvements to the real property, building construction, and long-term lease costs. "Qualifying investment" also means a capital investment in depreciable assets for use in the operation of an eligible business.

15. "Qualifying wage threshold" means the mean wage level represented by the wages within two standard deviations of the mean wage within the laborshed area in which the eligible business is located, as calculated by the authority by rule, using the most current covered wage and employment data available from the department of workforce development for the laborshed area in which the eligible business is located.

16. "Retained job" means a full-time equivalent position that is in existence at the time an eligible business applies for the program that remains continuously filled, and that is at risk of elimination if the proposed project for which the eligible business is applying to the program does not proceed.

17. "Subcontractor" means a person that contracts with a contractor for the provision of property, materials, or services for the construction or equipping of a facility that is part of an eligible business's project.

18. "Tax incentives" means tax credits, tax refunds, or tax exemptions authorized under the program by the authority for an eligible business.

[2025 Acts, ch 136, §10, 20](#)

NEW section

#### **15.504 Eligible business.**

1. To be eligible to receive tax incentives under the program, a business must meet all of the following requirements:

a. The community in which the proposed project is located must approve the project either by ordinance or resolution.

b. (1) The business must be primarily engaged in advanced manufacturing, bioscience, insurance and finance, or technology and innovation. The business shall not be a data center business, a retail business, or a business where a cover charge or membership requirement restricts certain individuals from entering the business.

(2) Factors the authority shall consider to determine if a business is primarily engaged in advanced manufacturing, biosciences, insurance and finance, or technology and innovation shall include but are not limited to all of the following:

(a) The business's North American industry classification system code.

(b) The business's main sources of revenue.

(c) The business's customer base.

c. (1) The business must not be solely relocating operations from one area of the state to another area of the state. A proposed project that does not create jobs or involve a substantial amount of new capital investment shall be presumed to be a relocation of operations. For purposes of this subparagraph, the authority shall consider a letter from the affected local community's government officials supporting the business's move away from the affected local community in making a determination whether the business is solely relocating operations.

(2) This paragraph shall not be construed to prohibit a business from expanding the business's operations in a community if the business has similar operations in this state that are not closing or undergoing a substantial reduction in operations.

d. The business must offer comprehensive benefits to each full-time equivalent employee employed at the project. The authority may adopt rules under [chapter 17A](#) to determine the procedure for establishing requirements for comprehensive benefits.

e. (1) The business must not have a record of violations of the law or of rules, including but not limited to antitrust, environmental, trade, or worker safety, that over a period of time show a consistent pattern or that establish the business's intentional, criminal, or reckless conduct in violation of such laws or rules.

(2) If the authority determines that the business has a record of violations described in subparagraph (1), and the authority finds that the violations did not seriously affect public health, public safety, or the environment, the business may be eligible to qualify for the program.

(3) If the authority determines that the business has a record of violations described in subparagraph (1), and the authority finds that there were mitigating circumstances related to the violations, the business may be eligible to qualify for the program.

(4) In making determinations and findings under subparagraphs (2) and (3), and making a determination whether a business is disqualified from the program, the authority shall be exempt from [chapter 17A](#).

2. In determining if a business is eligible to participate in the program, the authority shall consider a variety of factors, including but not limited to all of the following:

a. The impact of the business's proposed project on businesses that are in competition with the business. The authority shall make a good-faith effort to identify existing Iowa businesses in competition with the business being considered for the program. The authority shall make a good-faith effort to determine the probability that any proposed tax incentives will displace employees of the competing businesses.

b. The business's proposed project's economic impact on the state. The authority shall place greater emphasis on businesses and proposed projects that meet the following requirements:

(1) The business has a high proportion of in-state suppliers.

(2) The proposed project will diversify the state economy.

(3) The business has few in-state competitors.

(4) The proposed project has the potential to create jobs on an ongoing basis, or will result in increased skills and wages for employees of the eligible business.

(5) The proposed project has the potential to increase productivity, efficiency, and competitiveness through adoption and integration of smart technologies including specialized hardware, software, or other equipment.

(6) The proposed project has the potential to increase the state's overall gross domestic product.

(7) Any other factors the authority deems relevant in determining the economic impact of a proposed project.

[2025 Acts, ch 136, §11, 20](#)

Referred to in [§15.111](#), [15.503](#), [15.506](#)

NEW section

**15.505 Applications — authorization of tax credits and exemptions.**

1. *a.* Applications for the program shall be submitted to the authority in the form and manner prescribed by the authority by rule. Each application must be accompanied by an application fee in an amount determined by the authority by rule.

*b.* For a proposed project that will result in elevated water consumption by the business, the application shall be accompanied by a water conservation and waste reduction plan, and shall be submitted to the authority in the form and manner prescribed by the authority by rule.

2. In determining the eligibility of a business to participate in the program, the authority may engage outside experts to complete a technical, financial, or other review of an application submitted by a business.

3. *a.* The authority and the board may negotiate with an eligible business regarding the terms of, and the aggregate value of, the tax incentives the eligible business may receive under the program. The maximum aggregate value of the tax incentives that any one eligible business may receive shall not exceed five percent of the eligible business's qualifying investment, unless the eligible business's project is located in a rural county, in which case the maximum aggregate value of tax incentives that any one eligible business may receive shall not exceed seven and one-half percent of the eligible business's qualifying investment. For purposes of this paragraph, "rural county" means a county in the state with a population of twenty thousand or less based on the most recent decennial census released by the United States census bureau.

*b.* The board may authorize any combination of tax incentives available under the program for an eligible business.

4. The board shall not authorize an award under [this part](#) before January 1, 2026.

[2025 Acts, ch 136, §12, 20](#)

Referred to in §15.506, 15.507, 15.508

NEW section

**15.506 Agreement.**

1. An eligible business that is approved by the authority to participate in the program shall enter into an agreement with the authority that specifies the criteria for the successful completion of all requirements of the program. The agreement must contain, at a minimum, provisions related to all of the following:

*a.* The eligible business must certify to the authority annually that the business is in compliance with the agreement.

*b.* If the eligible business fails to comply with any requirements of the program or the agreement, as determined by the authority, the eligible business may be required to repay any tax incentives the authority issued to the eligible business. After a final determination by the authority, the authority will notify the department of revenue of any required repayment of a tax incentive, which shall be considered a tax payment due and payable to the department of revenue by any taxpayer that claimed the tax incentive, and the failure to make the repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due, or required to be shown due, with the filing of a return or deposit form. A county shall have the authority to take action to recover the value of property taxes not collected as a result of the exemption provided to the business under [this part](#).

*c.* If the eligible business undergoes a layoff or permanently closes any of its facilities within the state, the eligible business may be subject to all of the following:

(1) A reduction or elimination of some or all of the tax incentives the authority issued to the eligible business.

(2) Repayment of any tax incentives that the business has claimed, and payment of any penalties assessed by the department of revenue.

*d.* The project completion date, the agreement end date, the base employment level, any retained jobs, the number of created jobs, the qualifying wage threshold that is applicable to the project, the amount of qualifying investment, the maximum aggregate value of the tax incentives authorized by the board, and any other terms and obligations the authority deems necessary or material to the determination of the business's eligibility for the program, or the aggregate value of tax incentives approved by the board.

e. The eligible business shall only employ individuals legally authorized to work in this state. If the eligible business is found to knowingly employ individuals who are not legally authorized to work in this state, in addition to any penalties provided by law, all or a portion of any tax incentives issued by the authority shall be subject to repayment as described in [section 15.506, subsection 1](#), paragraph “b”.

f. Any terms deemed necessary by the authority to effect the eligible business’s ongoing compliance with [section 15.504](#).

2. The business shall satisfy all applicable terms of the agreement by the project completion date; however, the board may for good cause extend the project completion date or otherwise amend the terms of the agreement. The board shall not amend the terms of the agreement to allow an increase in the maximum aggregate value of the tax incentives authorized by the board under [section 15.505, subsection 3](#).

3. The eligible business shall comply with all applicable terms of the agreement until the agreement end date. An eligible business shall maintain the business’s base employment level until the agreement end date.

4. The eligible business shall not assign the agreement to another entity without the advance written approval of the board.

5. The authority may enforce the terms of the agreement as necessary and appropriate.

[2025 Acts, ch 136, §13, 20](#)

Referred to in [§15.503, 15.511](#)

NEW section

### **15.507 Sales and use tax refund.**

1. An eligible business that has been issued a tax incentive certificate under the program shall be entitled to a refund, as negotiated under [section 15.505, subsection 3](#), of the sales and use taxes paid under [chapter 423](#) for gas, electricity, water, and sewer utility services, tangible personal property, or on services rendered, furnished, or performed to or for a contractor or subcontractor and used in the fulfillment of a written contract for the construction or equipping of a facility that is part of the eligible business’s project. Taxes attributable to intangible property and furniture and furnishings shall not be refunded.

2. To receive the sales and use tax refund, the eligible business shall file a claim with the department of revenue as follows:

a. The contractor or subcontractor shall state under oath, on forms provided by the department of revenue, the amount of the sales of tangible personal property or services rendered, furnished, or performed including water, sewer, gas, and electric utility services upon which sales or use tax has been paid during the period for which the refund is claimed, and shall submit the forms to the eligible business before contract completion.

b. The eligible business shall, no more frequently than quarterly, submit an application to the department of revenue for a refund of the amount of the sales and use taxes paid pursuant to [chapter 423](#) upon any tangible personal property, or services rendered, furnished, or performed, including water, sewer, gas, and electric utility services. The application shall be submitted in the form and manner prescribed by the department of revenue. The department of revenue shall audit the application and, if approved, issue a warrant or warrants to the eligible business in the amount of the sales or use tax which has been paid to the state of Iowa under [subsection 1](#). The eligible business’s final application must be submitted to the department of revenue within one year after the project completion date. An application filed by the eligible business in accordance with [this section](#) shall not be denied by reason of a time limitation for filing a refund claim set forth in [section 423.47](#).

c. The refund shall be remitted by the department of revenue to the eligible business as soon as practicable after completion of the audit pursuant to paragraph “b”. Interest shall not accrue on any part of the refund that has not yet been remitted by the department of revenue to the eligible business.

3. A contractor or subcontractor that willfully makes a false report of tax paid under [this](#)

[section](#) is guilty of an aggravated misdemeanor, and shall be liable for payment of the tax and any applicable penalty and interest.

2025 Acts, ch 136, §14, 20

Referred to in §8G.3

NEW section

#### 15.508 Qualifying investment tax credit.

1. The authority may authorize a tax credit for an eligible business pursuant to [section 15.505, subsection 3](#). The authority shall not issue a tax credit certificate to the eligible business until the eligible business's project or a portion of the project has been placed in service. An eligible business may claim the tax credit authorized and issued by the authority. The tax credit shall be amortized to the eligible business equally over five tax years. The tax credit shall be allowed against taxes imposed under [chapter 422, subchapter II, III, or V](#), and against the moneys and credits tax imposed in [section 533.329](#). If the eligible business is a partnership, S corporation, limited liability company, cooperative organized under [chapter 501](#) and filing as a partnership for federal tax purposes, or estate or trust electing to have the income taxed directly to the individual, an individual may claim the tax credit allowed. The amount claimed by the individual shall be based upon the pro rata share of the individual's earnings of the partnership, S corporation, limited liability company, cooperative organized under [chapter 501](#) and filing as a partnership for federal tax purposes, or estate or trust. Any tax credit in excess of the eligible business's tax liability for the tax year may be refunded. In lieu of claiming a refund, an eligible business may elect to have the overpayment shown on the eligible business's final, completed return credited to the eligible business's tax liability for the immediately succeeding tax year. A tax credit shall not be carried back to a tax year prior to the tax year in which the tax credit is first claimed by the eligible business.

2. If within five years of the date the authority issues an eligible business a tax credit under [subsection 1](#) the eligible business sells, disposes of, razes, or otherwise renders unusable all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#), the tax liability of the eligible business for the year in which all or part of the land, buildings, or other existing structures are sold, disposed of, razed, or otherwise rendered unusable shall be increased by one of the following amounts:

a. One hundred percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within one year after the date the authority issued the tax credit to the eligible business.

b. Eighty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within two years after the date the authority issued the tax credit to the eligible business.

c. Sixty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within three years after the date the authority issued the tax credit to the eligible business.

d. Forty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within four years after the date the authority issued the tax credit to the eligible business.

e. Twenty percent of the tax credit claimed under [this section](#) if all or a part of the land, buildings, or other structures for which the tax credit was claimed under [this section](#) cease to be eligible for the tax credit within five years after the date the authority issued the tax credit to the eligible business.

f. Except as provided in [section 15.119, subsection 1](#), paragraph "b", the board shall not authorize for any one fiscal year an amount of tax credits pursuant to [this section](#) that exceeds the amount allocated pursuant to [section 15.119, subsection 2](#).

2025 Acts, ch 136, §15, 20

Referred to in §422.11F, 422.33, 422.60, 432.12C, 533.329

NEW section

**15.509 Other incentives.**

1. An eligible business may apply for and be eligible to receive other federal, state, and local incentives in addition to the tax incentives issued by the authority to the eligible business under the program.

2. The authority, in its discretion, may prohibit an eligible business that has been issued tax incentives under the program from receiving any additional tax incentive, tax credit, grant, loan, or other financial assistance under any program administered by the authority.

[2025 Acts, ch 136, §16, 20](#)

NEW section

**15.510 Property tax exemption.**

1. If an eligible business has been authorized by the board to receive tax incentives under the program, a community in which the eligible business's project is located may grant the eligible business a property tax exemption for a portion of the actual value added by improvements to real property through the project. The community may allow a property tax exemption for a period not to exceed ten years beginning the year that the improvements to real property are first assessed for taxation.

2. For purposes of [this section](#), “improvements” means new construction, and rehabilitation of and additions to existing structures.

3. A property tax exemption granted under [subsection 1](#) shall apply to all taxing districts, except for school districts, in which the real property is located.

[2025 Acts, ch 136, §17, 20](#)

NEW section

**15.511 Financial assistance for certain eligible businesses.**

1. The authority may provide financial assistance to an eligible business pursuant to [section 15.111, subsection 2](#), paragraph “a”, subparagraph (8), if the authority and the board find such assistance necessary to facilitate the project's successful completion, that the project has an extensive economic impact, or that financial assistance will incentivize an eligible business to choose an Iowa location, rather than an out-of-state location, for the project.

2. Each eligible business receiving assistance under [this section](#) shall enter into an agreement with the authority and the agreement shall meet the requirements of [section 15.506](#). The agreement shall specify the circumstances under which the financial assistance must be repaid to the authority.

3. If the authority and the board determine financial assistance should be awarded, the authority and the board shall determine the appropriate amount and type of assistance for facilitating the eligible business's project.

4. For purposes of [this section](#), “financial assistance” means assistance provided exclusively from the funds, rights, and assets legally available to the authority pursuant to [this chapter](#) and includes but is not limited to assistance in the form of grants, loans, forgivable loans, and royalty payments.

[2025 Acts, ch 136, §18, 20](#)

NEW section

**15.512 through 15.516** Reserved.

## PART 34

**15.517 Iowa film production incentive program.**

1. As used in [this section](#):

a. “Fund” means the Iowa film production incentive fund.

b. “Program” means the Iowa film production incentive program.

c. “Qualified expenditure” means an allowed expense, as determined by the authority by rule, that is incurred by a qualified production facility on or after July 1, 2025, but before July 1, 2027, for producing a qualified production.

d. “*Qualified production*” means a feature film, television series, documentary, or unscripted series that is rated G, PG, PG-13, or R by the classification and ratings administration of the motion picture association of America or the TV parental guidelines monitoring board.

e. “*Qualified production facility*” or “*facility*” means any of the following:

(1) A dedicated studio located in this state at which qualified productions can be produced.

(2) A studio located in this state at which all preproduction and film production take place for a qualified production filmed on location in this state.

(3) A company that has, in the three consecutive years immediately preceding an application for a rebate, had the company’s principal place of business in this state and produced a qualified production.

2. a. The authority shall establish and administer an Iowa film production incentive program for the purpose of providing rebates to qualified production facilities for qualified expenditures.

b. The authority shall establish eligibility criteria for the program by rule.

(1) The eligibility criteria for qualified production facilities must require that a facility have an agreement between the authority and the facility that the phrase “filmed in Iowa” appears noticeably in the credits of the qualified production.

(2) The eligibility criteria for a qualified production must include:

(a) A total production budget of at least one million dollars, including at least five hundred thousand dollars in qualified expenditures, and evidence that the total production budget is fully funded.

(b) Availability to the public for viewing at a venue where admission is charged, or availability for purchase, for rental, or through a streaming service that requires a subscription.

(3) The eligibility criteria for qualified expenditures must include the following:

(a) The requirements for substantiation of expenses and submission of expenses for industry standard activities including expenses for cast members, equipment, studio production facilities, hospitality services, certified public accountant services, per diem payments, payments to businesses located in this state, accommodations, and any other expenses allowed by the authority. Qualified expenditures shall not include expenses for entertainment, studio executive airfare, royalties, and publicity for the qualified production.

(b) Documentation that all qualified expenses were incurred following approval of the application for rebate by the authority.

3. An application for a rebate under the program shall be submitted by a qualified production facility to the authority for approval in the form and manner prescribed by the authority. In determining whether to approve a rebate, the factors the authority may consider include but are not limited to all of the following:

a. The extent to which the applicant will participate in training, education, and recruitment programs that are organized in cooperation with interested Iowa colleges and universities, and that are designed to promote and encourage the training and hiring of Iowa residents.

b. Whether the rebate will incentivize a qualified production facility to choose an Iowa location for its qualified production rather than an out-of-state location.

c. The likelihood that approval of the rebate will result in an overall long-term positive impact to the state.

4. a. If a qualified production facility’s application is approved by the authority, the maximum rebate paid to the facility under the program shall equal thirty percent of the facility’s documented qualified expenditures excluding any sales, use, and hotel and motel taxes paid.

b. Prior to disbursement of the rebate, a qualified production facility shall submit all of the following to the authority at the expense of the facility:

(1) An examination of the qualified expenditures completed by a certified public accountant, as defined in [section 542.3](#), in accordance with the currently effective statements on standards for attestation engagements established by the American institute of certified public accountants.

(2) A statement of the final amount of qualified expenditures.

(3) Any other information the authority deems necessary to ensure compliance with [this section](#).

5. *a.* An Iowa film production incentive fund is created in the state treasury under the control of the authority. The fund shall consist of moneys appropriated to the authority and any other moneys available to, obtained by, or accepted by the authority for placement in the fund. The fund shall be used to provide rebates under the program.

*b.* The cumulative value of rebates claimed by qualified production facilities pursuant to [this section](#) shall not exceed four million dollars.

*c.* Notwithstanding [section 8.33](#), moneys in the fund that remain unencumbered or unobligated at the close of the fiscal year shall not revert but shall remain available for expenditure for the purposes designated until the close of the succeeding fiscal year. Notwithstanding [section 12C.7](#), interest or earnings on moneys in the fund shall be credited to the fund.

6. The authority shall not use more than five percent of the moneys in the fund at the beginning of each fiscal year for purposes of administrative costs, technical assistance, and other program support.

7. The authority shall adopt rules pursuant to [chapter 17A](#) to administer [this section](#).

8. [This section](#) is repealed July 1, 2027.

[2025 Acts, ch 136, §78](#)

NEW section

**15.518 and 15.519** Reserved.

## PART 35

Referred to in [§15.119](#)

### 15.520 Short title.

[This part](#) shall be known and may be cited as the “*Research and Development Tax Credit Program*”.

[2025 Acts, ch 136, §108, 118](#)

NEW section

### 15.521 Definitions.

As used in [this part](#), unless the context otherwise requires:

1. “*Eligible expenditures*” means qualified research expenses under section 41 of the Internal Revenue Code, to the extent the expenditures occurred in this state.

2. “*Qualified business*” means a business certified by the authority as eligible to claim the research and development tax credit.

3. “*Qualified research and development*” means a systematic activity that combines basic and applied research in an attempt to discover solutions to new or existing problems, or to create or update goods and services. “*Qualified research and development*” includes a set of innovative activities undertaken by an eligible business in developing new services or products, and in improving existing ones.

[2025 Acts, ch 136, §109, 118](#)

NEW section

### 15.522 Eligible businesses and sectors.

1. The tax credit available pursuant to [this part](#) shall be available only to a business primarily engaged in any of the following:

*a.* Advanced manufacturing.

*b.* Bioscience.

*c.* Insurance and finance.

*d.* Technology and innovation.

2. For a business described in [subsection 1](#), the sectors available for the credit may include the following:

- a. Second-generation food innovation.
- b. Food ingredients and supplements.
- c. Crop protection.
- d. Hybrid seed technologies.
- e. Diagnostic analytics and immunotherapies.
- f. Chip technologies and microelectronics.
- g. Medical equipment and supplies.
- h. Software and technology.
- i. Aerospace.
- j. Pharmaceuticals.
- k. Consumer products.

l. Any additional sectors included by the authority by rule.

3. A business that shall not be considered to be engaged in advanced manufacturing, bioscience, insurance and finance, or technology and innovation under [subsection 1](#), and thus is not eligible for the credit, includes but is not limited to all of the following:

a. A business engaged in agriculture production as defined in [section 423.1](#).

b. A business that is a contractor, subcontractor, builder, or a contractor-retailer that engages in commercial and residential repair and installation, including but not limited to heating or cooling installation and repair, plumbing and pipe fitting, security system installation, and electrical installation and repair. For purposes of this paragraph, “*contractor-retailer*” means a business that makes frequent retail sales to the public or to other contractors and that also engages in the performance of construction contracts.

c. A finance or investment company.

d. A retailer.

e. A wholesaler.

f. A transportation company.

g. An ethanol biorefinery.

h. An agricultural cooperative association as defined in [section 502.102](#).

i. A real estate company.

j. A collection agency.

k. An accountant.

l. An architect.

m. A publisher.

[2025 Acts, ch 136, §110, 118](#)

Referred to in [§15.523](#)

NEW section

### **15.523 Application, certification, and agreement.**

1. A business shall submit a preapplication to the authority to determine whether the business is primarily engaged in an eligible sector identified in [section 15.522](#) and is actively engaged in qualified research and development. The determination made by the authority shall be based on factors including but not limited to the North American industry classification code and sources of revenue. The authority may request any additional documentation or conduct site visits to verify the requirements of the program are met upon the submission of the preapplication.

2. The authority must certify a business as a qualified business for the business to claim a research and development tax credit. A qualified business that continues to meet the requirements of the program and the agreement entered pursuant to [subsection 3](#) may remain certified for up to five years. A business may reapply for certification in additional five-year increments. A business that does not demonstrate an increase in eligible expenditures may be denied recertification by the authority. A business that is denied certification or recertification may reapply. The authority may specify the length of time after the denial when the business is eligible to reapply.

3. An eligible business must enter into an agreement with the authority for successful completion of all requirements of the program.

4. Each year after certification as a qualified business, the qualified business shall submit

an application to the authority for a tax credit based on the amount of eligible expenditures that were included in Section F of Internal Revenue Form 6765 that was submitted with the qualified business's most recently filed and accepted federal tax return. The application shall include a verification of eligible expenditures by procedures prescribed by the authority by rule. The qualified business shall engage an independent certified public accountant authorized to practice in this state to conduct the verification. A qualified business shall submit the application to the authority by January 31 following the most recently filed and accepted federal tax return for a tax year in which the business is determined to be a qualified business.

5. Each fiscal year, the authority will approve tax credit awards by apportioning the amount of tax credits available pursuant to [section 15.119](#) on a pro rata basis, based on the total amount of eligible expenditures incurred by all qualified businesses that are awarded a tax credit. Up to five percent of the amount of tax credits available pursuant to [section 15.119](#) may be awarded as additional tax credits to qualified businesses that demonstrate an increase in eligible expenditures.

6. If the qualified business fails to comply with any requirements of the program or the agreement entered pursuant to [subsection 3](#) as determined by the authority, the qualified business may have its certification as a qualified business revoked or be required to repay any tax credit the authority issued to the qualified business. After a final determination, the authority will notify the department of revenue of any required repayment of a tax credit. Such repayment shall be considered a tax payment due and payable to the department of revenue by any taxpayer that claimed the tax incentive, and the failure to make the repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due, or required to be shown due, with the filing of a return or deposit form.

7. A qualified business that claims a research activities credit pursuant to [section 422.10](#) or [422.33](#), Code 2025, shall not claim a research and development tax credit awarded pursuant to [this part](#) on the same tax return.

[2025 Acts, ch 136, §111, 118](#)

Referred to in [§15.524](#)  
NEW section

#### **15.524 Research and development tax credit.**

1. For tax years beginning on or after January 1, 2026, a research and development tax credit is available to a qualified business that is approved for the tax credit by the authority.

2. Upon submission of the documentation required pursuant to [section 15.523](#), [subsection 4](#), and verification of eligible expenditures by the authority, the authority may issue a tax credit certificate to a qualified business indicating the amount available to be claimed. The authority may approve a tax credit in an amount up to three and one-half percent of the amount of the qualified business's eligible expenditures. The tax credit shall be claimed in the tax year immediately following the tax year during which the eligible expenditures were incurred.

3. To claim a tax credit under [this section](#), a taxpayer shall include one or more tax credit certificates with the taxpayer's tax return. The tax credit certificate must contain the taxpayer's name, address, tax identification number, the amount of the credit, the name of the qualified business, and any other information required by the department of revenue. The tax credit certificate, unless rescinded by the authority, shall be accepted by the department of revenue as payment for taxes imposed pursuant to [chapter 422](#), [subchapters II and III](#), subject to any conditions or restrictions placed by the authority upon the face of the tax credit certificate and subject to the limitations of the program.

4. Any tax credit in excess of the business's tax liability is refundable. In lieu of claiming a refund, the taxpayer may elect to have the overpayment shown on the taxpayer's final, completed return credited to the tax liability for the following tax year.

5. Tax credit certificates issued pursuant to [this section](#) are not transferable.

6. If the business is a partnership, S corporation, limited liability company, estate, or trust electing to have the income taxed directly to the individual, an individual may claim the tax credit allowed. The amount claimed by the individual shall be based upon the pro rata share

of the individual's earnings of the partnership, S corporation, limited liability company, or estate or trust.

7. The maximum amount of tax credits the authority may issue under [this section](#) each fiscal year shall not exceed the amount specified in [section 15.119](#).

8. A qualified business that was approved to receive a research activities credit pursuant to [section 15.335](#), Code 2025, prior to January 1, 2026, shall not claim such tax credit and a research and development tax credit pursuant to [this part](#) on the same tax return.

[2025 Acts, ch 136, §112, 118](#)

Referred to in [§422.12Q, 422.33](#)

NEW section

#### **15.525 Reporting requirements.**

1. A qualified business shall report annually to the authority all of the following:
  - a. The total amount of investment made in research and development.
  - b. The qualified location in this state where the research and development occurred.
  - c. The number of jobs created, wages paid, and employee residence locations.
2. The authority shall include as part of the annual report under [section 15.107B](#) an annual report of the activities conducted pursuant to [this part](#).
3. The authority shall report all information in an aggregate form to prevent, as much as possible, information being attributable to any particular qualified business.

[2025 Acts, ch 136, §113, 118](#)

NEW section

#### **15.526 Confidentiality.**

1. Except as provided in [subsection 2](#), all information or records in the possession of the authority with respect to [this part](#) shall be presumed by the authority to be a trade secret protected under [chapter 550](#) or common law, and shall be kept confidential by the authority unless otherwise ordered by the court.

2. The identity of a tax credit recipient and the amount of the tax credit shall be considered public information under [chapter 22](#).

[2025 Acts, ch 136, §114, 118](#)

NEW section

**15.527 through 15.529** Reserved.

### PART 36

Referred to in [§15.119](#)

#### **15.530 Short title.**

[This part](#) shall be known and may be cited as the “*Sustainable Aviation Fuel Production Tax Credit Program*”.

[2025 Acts, ch 136, §119, 129, 130](#)

Referred to in [§15.535](#)

For future repeal of this section effective January 1, 2037, see [§15.535](#)

Sustainable aviation fuel tax credits issued pursuant to the sustainable aviation tax credit program shall not be issued by the economic development authority prior to July 1, 2026, and shall not be claimed by a taxpayer prior to September 1, 2026; [2025 Acts, ch 136, §127](#)

Section applies retroactively to January 1, 2025, for tax years beginning on or after that date; [2025 Acts, ch 136, §130](#)

NEW section

#### **15.531 Definitions.**

As used in [this part](#), unless the context otherwise requires:

1. “*Aviation gasoline*” means the same as defined in [section 452A.2](#).
2. “*Eligible taxpayer*” means a business engaged in manufacturing sustainable aviation fuel from feedstock.
3. “*Feedstock*” means any organic matter processed or refined in the state suitable for sustainable aviation fuel production without further enhancement. “*Feedstock*” includes ethanol, corn oil, soybean oil, animal fats, used cooking oil, and algae.
4. “*Jet fuel*” means blends of hydrocarbons derived from crude petroleum, natural

gasoline, and synthetic hydrocarbons, intended for use in aviation turbine engines, and that meet the specifications in ASTM (American society for testing and materials) specification D1655-12.

5. “Sustainable aviation fuel” means the portion of a liquid fuel meeting the requirements of ASTM D7566 or the Fischer Tropsch provisions of ASTM D1655, Annex A1, derived from feedstock not including palm fatty acid distillates and that achieves at least a fifty percent life cycle greenhouse gas emissions reduction as determined by any of the following:

a. The fuel production pathway achieves at least a fifty percent life cycle greenhouse gas emission reduction in comparison with petroleum-based aviation gasoline, aviation turbine fuel, and jet fuel utilizing the most recent version of the GREET (Argonne national laboratory’s greenhouse gases, regulated emissions, and energy use in technologies) model that accounts for reduced emissions throughout the fuel production process.

b. The fuel production pathway achieves at least a fifty percent reduction in comparison with petroleum-based aviation gasoline, aviation turbine fuel, and jet fuel utilizing the most recent version of the default life cycle emission value or actual core life cycle emissions value under the most recent carbon offsetting and reduction scheme for international aviation methodology for sustainable aviation fuels adopted by the international civil aviation organization.

[2025 Acts, ch 136, §120, 129, 130](#)

Referred to in [§15.535](#)

For future repeal of this section effective January 1, 2037, see [§15.535](#)

Sustainable aviation fuel tax credits issued pursuant to the sustainable aviation tax credit program shall not be issued by the economic development authority prior to July 1, 2026, and shall not be claimed by a taxpayer prior to September 1, 2026; [2025 Acts, ch 136, §127](#)

Section applies retroactively to January 1, 2025, for tax years beginning on or after that date; [2025 Acts, ch 136, §130](#)

NEW section

### **15.532 Eligible business application and agreement.**

1. a. An eligible business that produces a sustainable aviation fuel in this state from feedstock during a calendar year may apply to the authority for the sustainable aviation fuel tax credit provided in [section 15.533](#).

b. The application must be made to the authority in the manner prescribed by the authority.

c. The application must be made during the calendar year following the calendar year in which the sustainable aviation fuel is produced.

d. The authority may accept applications on a continuous basis or may establish, by rule, an annual application deadline.

e. The application must include all of the following information:

(1) The amount of sustainable aviation fuel produced in the state from feedstock by the eligible business during the calendar year, measured in gallons.

(2) The types and sources of feedstock used to produce sustainable aviation fuel, documented in sufficient detail to allow the authority to verify that such feedstock was processed or refined in the state.

(3) Any other information reasonably required by the authority in order to establish and verify eligibility under the program.

f. The authority shall review and score all complete applications submitted by eligible businesses on a competitive basis pursuant to rules adopted by the authority.

2. a. Before being issued a tax credit under [section 15.533](#), an eligible business must enter into an agreement with the authority for the successful completion of all requirements of the program. As part of the agreement, the eligible business shall agree to collect and provide any information reasonably required by the authority in order to allow the board to fulfill its reporting obligation under [section 15.534](#).

b. An eligible business shall fulfill all the requirements of the program and the agreement before the authority issues the business a tax credit certificate or enters into a subsequent agreement with the business under [this section](#). The authority may decline to enter into a subsequent agreement with the business under [this section](#) if a prior agreement is not successfully fulfilled.

c. Upon establishing that all requirements of the program and the agreement have been

fulfilled, the authority shall issue a tax credit certificate to the eligible business stating the amount of sustainable fuel tax credit the eligible business may claim.

3. The failure by an eligible business in fulfilling any requirement of the program or any of the terms and obligations of an agreement entered into pursuant to [this section](#) may result in the reduction, termination, or rescission of the tax credits under [section 15.533](#) and may subject the eligible business to the repayment or recapture of tax credits claimed. After a final determination, the authority will notify the department of revenue of any required repayment of a tax credit. Such repayment shall be considered a tax payment due and payable to the department of revenue by any taxpayer that claimed the tax credit, and the failure to make the repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due, or required to be shown due, with the filing of a return or deposit form.

4. *a.* Except as provided in paragraph “*b*”, any information or record in the possession of the authority with respect to the program shall be presumed by the authority to be a trade secret protected under [chapter 550](#) or common law and shall be kept confidential by the authority unless otherwise ordered by a court.

*b.* The identity of a tax credit recipient and the amount of the tax credit shall be considered public information under [chapter 22](#).

[2025 Acts, ch 136, §121, 129, 130](#)

Referred to in [§15.533](#), [15.534](#), [15.535](#)

For future repeal of this section effective January 1, 2037, see [§15.535](#)

Sustainable aviation fuel tax credits issued pursuant to the sustainable aviation tax credit program shall not be issued by the economic development authority prior to July 1, 2026, and shall not be claimed by a taxpayer prior to September 1, 2026; [2025 Acts, ch 136, §127](#)

Section applies retroactively to January 1, 2025, for tax years beginning on or after that date; [2025 Acts, ch 136, §130](#)

NEW section

### **15.533 Sustainable aviation fuel tax credit.**

1. An eligible business that has entered into an agreement pursuant to [section 15.532](#) may claim a tax credit in an amount equal to the product of twenty-five cents multiplied by the number of gallons of sustainable aviation fuel produced in this state from feedstock. The sustainable aviation fuel tax credit shall not be available for any sustainable aviation fuel produced before the 2026 calendar year or after the 2035 calendar year.

2. The tax credit shall be allowed against taxes imposed under [chapter 422, subchapter II](#) or [III](#).

3. The tax credit shall be claimed for the tax year during which the eligible business was issued the tax credit.

4. An individual may claim a tax credit under [this section](#) of a partnership, limited liability company, S corporation, cooperative organized under [chapter 501](#) and filing as a partnership for federal tax purposes, estate, or trust electing to have income taxed directly to the individual. The amount claimed by the individual shall be based upon the pro rata share of the individual’s earnings from the partnership, limited liability company, S corporation, cooperative, estate, or trust.

5. Any tax credit in excess of the tax liability is refundable. In lieu of claiming a refund, the taxpayer may elect to have the overpayment shown on the taxpayer’s final, completed return credited to the tax liability for the following tax year.

6. *a.* To claim a tax credit under [this section](#), a taxpayer shall include one or more tax credit certificates with the taxpayer’s tax return.

*b.* The tax credit certificate shall contain the taxpayer’s name, address, tax identification number, the amount of the credit, the name of the eligible business, and any other information required by the department of revenue.

*c.* The tax credit certificate, unless rescinded by the authority, shall be accepted by the department of revenue as payment for taxes imposed pursuant to [chapter 422, subchapters II and III](#), subject to any conditions or restrictions placed by the authority upon the face of the tax credit certificate and subject to the limitations of the program.

*d.* Tax credit certificates issued pursuant to [this section](#) are not transferable.

7. *a.* The maximum amount of tax credits the authority may issue each fiscal year pursuant to [this section](#) shall be as provided in [section 15.119](#).

*b.* (1) The maximum amount of tax credits that the authority may issue to an eligible

business for the production of sustainable aviation fuel in a calendar year shall not exceed one million dollars.

(2) The authority shall not issue more than five tax credit certificates to an eligible business for the production of sustainable aviation fuel under the program.

[2025 Acts, ch 136, §122, 129, 130](#)

Referred to in [§15.532, 15.535, 422.10C, 422.33](#)

For future repeal of this section effective January 1, 2037, see [§15.535](#)

Sustainable aviation fuel tax credits issued pursuant to the sustainable aviation tax credit program shall not be issued by the economic development authority prior to July 1, 2026, and shall not be claimed by a taxpayer prior to September 1, 2026; [2025 Acts, ch 136, §127](#)

Section applies retroactively to January 1, 2025, for tax years beginning on or after that date; [2025 Acts, ch 136, §130](#)

NEW section

#### **15.534 Reports to general assembly.**

1. For purposes of [this section](#), “*successful tax credit applicant*” includes, with respect to each fiscal year, an eligible business that was issued a tax credit certificate for production of sustainable aviation fuel during that fiscal year.

2. The annual report under [section 15.107B](#) shall include a report, developed in cooperation with the department of revenue, describing the activities of the program for the previous fiscal year. The report shall, at a minimum, include all of the following information:

a. The aggregate number of gallons of sustainable aviation fuel produced for which successful tax credit applicants received a tax credit in the previous calendar year.

b. For each eligible business issued a sustainable aviation fuel tax credit during each calendar year:

(1) The identity of the eligible business.

(2) The amount of the tax credit.

c. The total amount of all sustainable aviation fuel tax credits claimed during each calendar year, and the portion of the claims issued as a refund.

3. To protect the presumption of confidentiality established pursuant to [section 15.532](#), the board shall report all information in an aggregate form to prevent, as much as possible, information being attributable to any particular eligible business, except as provided in [subsection 2](#).

[2025 Acts, ch 136, §123, 129, 130](#)

Referred to in [§15.532, 15.535](#)

For future repeal of this section effective January 1, 2037, see [§15.535](#)

Sustainable aviation fuel tax credits issued pursuant to the sustainable aviation tax credit program shall not be issued by the economic development authority prior to July 1, 2026, and shall not be claimed by a taxpayer prior to September 1, 2026; [2025 Acts, ch 136, §127](#)

Section applies retroactively to January 1, 2025, for tax years beginning on or after that date; [2025 Acts, ch 136, §130](#)

NEW section

#### **15.535 Future repeal.**

[Sections 15.530, 15.531, 15.532, 15.533, 15.534](#), and [this section](#) are repealed January 1, 2037.

[2025 Acts, ch 136, §124, 129, 130](#)

Section applies retroactively to January 1, 2025, for tax years beginning on or after that date; [2025 Acts, ch 136, §130](#)

NEW section