



THOMAS J. VILSACK  
GOVERNOR

OFFICE OF THE GOVERNOR

SALLY J. PEDERSON  
LT. GOVERNOR

March 3, 2004

The Honorable Chester Culver  
Secretary of State  
State Capitol Building  
L O C A L

Dear Mr. Secretary:

I hereby transmit:

**House File 401**, an Act relating to the procedures for certificates of completion of property rehabilitation projects for which tax credits may be available.

The above House File is hereby approved this date.

Sincerely,

Thomas J. Vilsack  
Governor

TJV:jmc

cc: Secretary of the Senate  
Chief Clerk of the House





HOUSE FILE 401

AN ACT

RELATING TO THE PROCEDURES FOR CERTIFICATES OF COMPLETION  
OF PROPERTY REHABILITATION PROJECTS FOR WHICH TAX CREDITS  
MAY BE AVAILABLE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

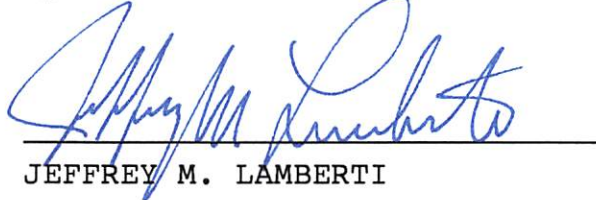
Section 1. Section 404A.4, subsection 4, Code 2003, is amended to read as follows:

4. The total amount of tax credits that may be approved for a fiscal year under this chapter shall not exceed two million four hundred thousand dollars. ~~Tax-credit certificates shall be issued on the basis of the earliest awarding~~ The department of cultural affairs shall establish by rule the procedures for the application, review, selection, and awarding of certifications of completion as provided in subsection-1. The departments of economic development, cultural affairs and revenue and finance shall each adopt rules to jointly administer this subsection and shall provide

by rule for the method to be used to determine for which fiscal year the tax credits are approved available.



CHRISTOPHER C. RANTS  
Speaker of the House



JEFFREY M. LAMBERTI  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 401, Eightieth General Assembly.



MARGARET THOMSON  
Chief Clerk of the House

Approved MARCH 3, 2004

  
THOMAS J. VILSACK  
Governor