



TERRY E. BRANSTAD
GOVERNOR

OFFICE OF THE GOVERNOR

KIM REYNOLDS
LT. GOVERNOR

April 19, 2012

The Honorable Matt Schultz
Secretary of State of Iowa
State Capitol Building
LOCAL

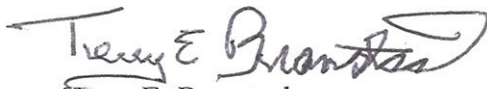
Dear Mr. Secretary:

I hereby transmit:

Senate File 2329, an Act relating to the rebate of state sales tax to the owner or operator of a baseball and softball tournament facility and movie site.

The above Senate File is hereby approved this date.

Sincerely,


Terry E. Branstad
Governor

cc: Secretary of the Senate
Clerk of the House



Senate File 2329

AN ACT

RELATING TO THE REBATE OF STATE SALES TAX TO THE OWNER OR OPERATOR OF A BASEBALL AND SOFTBALL TOURNAMENT FACILITY AND MOVIE SITE.

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

Section 1. FINDINGS. The general assembly finds that a baseball and softball tournament facility and movie site in Iowa would result in a substantial economic benefit to the state and would offer thousands of competitors and visitors the opportunity to experience and discover Iowa.

The general assembly further finds that the development of the baseball and softball tournament facility and movie site, including a year-round training facility, would enhance the economic development of the area through an increase in tourism.

The general assembly further finds that the rebate of state sales tax collected at the baseball and softball tournament facility and movie site to assist in the development of such facility and complex would further tourism and is a public purpose for which state funds may be used.

The general assembly further finds that the rebate of state sales tax to the baseball and softball tournament facility and movie site should be considered a program to be used as a means to increase tourism into the state.

Sec. 2. Section 423.2, subsection 11, Code Supplement 2011, is amended to read as follows:

11. a. (1) All revenues arising under the operation of the provisions of this section shall be deposited into the general fund of the state.

(2) Subsequent to the deposit into the general fund of

the state, the director shall credit an amount equal to the product of the sales tax rate imposed in this section times the sales price of the tangible personal property or services furnished to purchasers at a baseball and softball tournament facility and movie site meeting the qualifications of section 423.4, subsection 10, into the baseball and softball tournament facility and movie site sales tax rebate fund created under section 423.4, subsection 10, paragraph "e". The director shall credit the moneys beginning the first day of the quarter following the effective date of this Act. This subparagraph is repealed June 30, 2024, or thirty days following the date on which sixteen million five hundred thousand dollars in total rebates have been provided under section 423.4, subsection 10, or thirty days following the date on which rebates cease as provided in section 423.4, subsection 10, paragraph "c", subparagraph (4), whichever is earliest.

b. Subsequent to the deposit into the general fund of the state and after the transfer of such pursuant to paragraph "a", the department shall do the following in the order prescribed:

(1) Transfer the revenues collected under chapter 423B, the department shall transfer.

(2) Transfer from the remaining revenues the amounts required under Article VII, section 10, of the Constitution of the State of Iowa to the natural resources and outdoor recreation trust fund created in section 461.31, if applicable.

(3) Transfer one-sixth of such the remaining revenues to the secure an advanced vision for education fund created in section 423F.2. This paragraph subparagraph (3) is repealed December 31, 2029.

(4) Transfer to the baseball and softball tournament facility and movie site sales tax rebate fund that portion of the sales tax receipts described in paragraph "a", subparagraph (2), remaining after the transfers required under subparagraphs (1), (2), and (3) of this paragraph "b". This subparagraph is repealed June 30, 2024, or thirty days following the date on which sixteen million five hundred thousand dollars in total rebates have been provided under section 423.4, subsection 10, or thirty days following the date on which rebates cease as provided in section 423.4, subsection 10, paragraph "c", subparagraph (4), whichever is earliest.

Sec. 3. Section 423.4, Code Supplement 2011, is amended by adding the following new subsection:

NEW SUBSECTION. 10. a. For purposes of this subsection: