

AN ACT

INCREASING THE AMOUNT OF TAX CREDITS AVAILABLE UNDER THE ENDOW  
IOWA PROGRAM AND INCLUDING EFFECTIVE DATE AND RETROACTIVE  
APPLICABILITY PROVISIONS.

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

Section 1. Section 15E.305, subsection 2, unnumbered  
paragraph 1, Code 2011, is amended to read as follows:

The aggregate amount of tax credits authorized pursuant to  
this section shall not exceed a total of ~~two~~ three million  
~~seven~~ five hundred thousand dollars plus such additional credit  
amount as provided by this section annually. The maximum  
amount of tax credits granted to a taxpayer shall not exceed  
five percent of the aggregate amount of tax credits authorized.

Sec. 2. EFFECTIVE UPON ENACTMENT AND RETROACTIVE  
APPLICABILITY. This Act, being deemed of immediate importance,  
takes effect upon enactment and applies retroactively to

January 1, 2011, for tax credits authorized on or after that date.

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JOHN P. KIBBIE  
President of the Senate

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KRAIG PAULSEN  
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 302, Eighty-fourth General Assembly.

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MICHAEL E. MARSHALL  
Secretary of the Senate

Approved \_\_\_\_\_, 2011

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TERRY E. BRANSTAD  
Governor