



TERRY E. BRANSTAD  
GOVERNOR

**OFFICE OF THE GOVERNOR**

KIM REYNOLDS  
LT. GOVERNOR

May 12, 2011

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

Dear Mr. Secretary:

I hereby transmit:

Senate File 302, an Act increasing the amount of tax credits available under the Endow Iowa program and including effective date and retroactive applicability provisions.

The above Senate File is hereby approved this date.

Sincerely,

A handwritten signature in cursive script that reads "Terry E. Branstad".

Terry E. Branstad  
Governor

cc: Secretary of the Senate  
Clerk of the House



Senate File 302

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 May 12, 2011

  
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TERRY E. BRANSTAD  
Governor