HOUSE FILE 2242

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A BILL FOR

1 An Act increasing the amount available for allocation to the

2   workforce housing tax incentives program under the aggregate

3   tax credit limit for economic development authority

4   programs.

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

1 Section 1. Section 15.119, subsection 2, paragraph g, Code
2 2016, is amended to read as follows:
3 *g.* The workforce housing tax incentives program administered
4 pursuant to sections 15.351 through 15.356. In allocating
5 tax credits pursuant to this subsection, the authority shall
6 not allocate more than ~~twenty~~ twenty-five million dollars for
7 purposes of this paragraph.

8   EXPLANATION

9   **The inclusion of this explanation does not constitute agreement with**
10   **the explanation's substance by the members of the general assembly.**

11 This bill increases to $25 million from $20 million the
12 maximum amount of tax credits that the economic development
13 authority (authority) may annually allocate to the workforce
14 housing tax incentives program under the authority's $170
15 million aggregate tax credit limit in Code section 15.119.