

**House File 2218 - Introduced**

HOUSE FILE 2218

BY BOSSMAN

**A BILL FOR**

1 An Act relating to the maximum amount of workforce housing tax  
2 incentives available against the individual and corporate  
3 income taxes, the franchise tax, the insurance premiums tax,  
4 and the moneys and credits tax.

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 2024, 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 ~~thirty-five~~ fifty million dollars for  
7 purposes of this paragraph. Of the moneys allocated under this  
8 paragraph, ~~seventeen twenty-five~~ million ~~five hundred thousand~~  
9 dollars shall be reserved for allocation to qualified housing  
10 projects in small cities, as defined in [section 15.352](#), that  
11 are registered on or after July 1, 2017.

12

EXPLANATION

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

14

15 Currently, certain economic development tax credit amounts  
16 are capped at \$170 million in the aggregate per fiscal year  
17 under Code section 15.119. In allocating the tax credits  
18 pursuant to Code section 15.119, the workforce housing tax  
19 incentive program limit is \$35 million in most instances, and  
20 of that amount, \$17.5 million is reserved for projects in  
21 small cities. This bill increases the workforce housing tax  
22 incentive program maximum from \$35 million to \$50 million, and  
23 increases the allocation reserved for projects in small cities  
24 from \$17.5 million to \$25 million.