

House File 691 - Introduced

HOUSE FILE 691
BY JACOBY

A BILL FOR

- 1 An Act creating a residential rebate program for residential
- 2 owners and renters and making appropriations.
- 3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 8.57E, subsection 2, paragraph a, Code
2 2025, is amended to read as follows:

3 a. Except as otherwise provided in this section, moneys
4 in the taxpayer relief fund shall only be used pursuant to
5 appropriations or transfers made by the general assembly for
6 tax relief, ~~or~~ reductions in income tax rates, or rebates under
7 section 425B.1.

8 Sec. 2. NEW SECTION. **425B.1 Residential rebate — fund —**
9 **appropriation.**

10 1. As used in this section, "eligibility period" means each
11 fiscal year commencing with the fiscal year beginning July 1,
12 2025, but before the fiscal year beginning July 1, 2030.

13 2. a. A residential rebate fund is created within the
14 state treasury under the control of the department of revenue.
15 For each fiscal year in the eligibility period, there is
16 appropriated from the taxpayer relief fund under section 8.57E
17 to the department of revenue to be credited to the residential
18 rebate fund, an amount sufficient to implement this chapter for
19 the applicable fiscal year. The department of revenue shall
20 determine the annual appropriation amount.

21 b. Moneys in fund are to be used during the eligibility
22 period to provide residential rebate payments annually to
23 qualified persons as described in this section.

24 3. a. A person owning a homestead qualifies to claim a
25 residential rebate in the amount of one thousand dollars for
26 each fiscal year of the eligibility period the person claimed the
27 homestead credit under chapter 425, in the previous fiscal year.
28 Only one rebate may be claimed for a particular homestead per
29 fiscal year.

30 b. The department shall use homestead property tax credit
31 records from county treasurers to identify and pay residential
32 rebates to qualified owners under this subsection.

33 4. a. A person renting a residence qualifies to claim a
34 residential rebate in the amount of five hundred dollars if the
35 residence is the person's primary residence. Not more than two

1 to claim an annual residential rebate in the amount of \$500
2 if the residence is the person's primary residence during a
3 fiscal year during the eligibility period. The bill creates a
4 process for persons renting to submit the application for the
5 residential rebate. Not more than two rebates may be claimed for
6 a particular rented residence per fiscal year and not more than
7 one rebate may be claimed per familial household per fiscal year.
8 By January 1 following each fiscal year during the eligibility
9 period, DOR shall make the authorized payment amount of \$1,000 or
10 \$500, as applicable, to persons who qualify for the rebate.

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