

Table 9. Iowa Tax Credits Expected Claims Projections

Capped Programs	History*			Forecast					Difference from Table 8.
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	
Accelerated Career Education Tax Credit ²³	\$4,208,881	\$4,222,055	\$3,884,621	\$4,092,412	\$4,092,412	\$4,092,412	\$4,092,412	\$4,092,412	-\$5,230,353
Assistive Device Tax Credit ⁴	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beginning Farmer Tax Credit ²⁴	\$5,001,777	\$5,041,288	\$4,111,294	\$6,310,347	\$7,121,456	\$7,515,053	\$7,835,710	\$8,020,709	-\$18,079,304
Custom Farming Contract Tax Credit ⁵	\$62,336	\$103,516	\$27,346	\$40,398	\$22,867	\$6,472	\$7,096	\$7,096	\$0
Endow Iowa Tax Credit ²⁵	\$4,200,273	\$5,915,616	\$5,117,329	\$5,146,319	\$5,141,874	\$5,141,874	\$5,141,874	\$5,141,874	-\$6,310,963
Enterprise Zone Program ²⁶	\$6,908,383	\$4,803,597	\$2,165,243	\$1,782,082	\$1,016,115	\$826,739	\$368,140	\$105,903	-\$24,385,473
Enterprise Zone Program - Housing Component ²⁶	\$10,305,569	\$8,004,172	\$7,183,593	\$3,219,210	\$1,580,507	\$800,542	\$345,638	\$0	-\$26,252,104
High Quality Jobs Program ²⁴	\$33,007,750	\$37,089,425	\$35,998,214	\$47,351,849	\$54,955,508	\$35,454,823	\$31,657,151	\$33,425,207	-\$182,343,472
Historic Preservation Tax Credit ²⁷	\$43,540,191	\$60,239,484	\$36,436,110	\$55,040,261	\$52,333,476	\$48,148,301	\$43,136,926	\$44,644,121	\$0
Redevelopment Tax Credit ²⁸	\$2,917,848	\$5,133,977	\$8,488,485	\$7,124,243	\$13,616,733	\$12,300,219	\$10,442,359	\$10,275,515	-\$4,098,585
Renewable Chemical Production Tax Credit ²⁹	\$0	\$0	\$0	\$0	\$204,637	\$1,781,038	\$5,034,395	\$6,886,683	-\$14,438,215
Renewable Energy Tax Credit ²⁴	\$4,645,219	\$3,729,774	\$4,823,190	\$5,436,754	\$6,360,245	\$6,366,156	\$5,680,202	\$4,977,091	-\$409,637
School Tuition Organization Tax Credit ²⁵	\$11,179,168	\$11,800,936	\$10,377,261	\$12,082,314	\$13,672,739	\$14,095,383	\$14,188,520	\$14,222,543	-\$5,345,374
Solar Energy System Tax Credit ³	\$3,862,473	\$4,008,732	\$4,084,497	\$4,096,337	\$4,251,717	\$4,417,857	\$2,357,463	\$1,657,587	\$0
Venture Capital Tax Credit - Innovation Fund ²⁴	\$1,153,391	\$825,696	\$1,157,040	\$1,931,714	\$1,576,720	\$2,096,958	\$2,689,097	\$2,958,146	-\$9,327,618
Venture Capital Tax Credit - Iowa Fund of Funds ⁸	\$621,489	\$0	\$0	\$56,860	\$0	\$0	\$0	\$0	\$0
Venture Capital Tax Credit - Qualifying Business ⁷	\$1,771,346	\$2,088,407	\$1,549,794	\$2,210,484	\$2,181,309	\$1,985,930	\$1,998,405	\$1,993,596	\$0
Venture Capital Tax Credit - Venture Capital Funds ⁹	\$8,930	\$0	\$9,032	\$2,395	\$0	\$0	\$0	\$0	\$0
Wind Energy Production Tax Credit ²⁴	\$1,206,421	\$957,456	\$3,560,105	\$1,002,536	\$1,207,608	\$631,368	\$612,958	\$532,710	\$0
Workforce Housing Tax Incentive Program ²⁵	\$244,355	\$8,827,167	\$13,208,939	\$20,985,971	\$25,223,905	\$24,273,170	\$23,581,692	\$21,317,635	-\$5,128,035
TOTAL OF CAPPED PROGRAMS	\$134,845,800	\$162,791,298	\$142,182,093	\$177,912,486	\$194,559,829	\$169,934,293	\$159,170,037	\$160,258,826	-\$301,349,134

Uncapped Programs	History*			Forecast					
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	
Adoption Tax Credit ¹¹	\$634,477	\$970,432	\$966,532	\$1,325,077	\$1,369,791	\$1,410,885	\$1,453,211	\$1,496,807	\$0
Biodiesel Blended Fuel Tax Credit ¹²	\$17,710,814	\$18,285,151	\$17,226,787	\$21,658,148	\$22,135,626	\$22,497,340	\$22,785,202	\$23,048,125	\$0
Charitable Conservation Contribution Tax Credit ¹³	\$834,373	\$708,914	\$836,196	\$867,115	\$881,595	\$891,913	\$909,423	\$949,304	\$0
Child & Dependent Care Tax Credit ¹⁴	\$6,086,567	\$6,114,110	\$5,547,447	\$7,023,996	\$7,149,087	\$7,199,180	\$8,395,717	\$12,193,598	\$0
E15 Plus Gasoline Promotion Tax Credit ¹²	\$166,228	\$1,003,283	\$1,462,264	\$2,968,542	\$3,944,402	\$4,236,868	\$4,645,688	\$5,037,418	\$0
E85 Gasoline Promotion Tax Credit ¹²	\$2,089,137	\$2,542,567	\$2,529,710	\$3,275,253	\$3,508,578	\$3,732,120	\$3,931,915	\$4,194,494	\$0
Early Childhood Development Tax Credit ¹⁴	\$658,405	\$688,650	\$641,448	\$707,344	\$731,668	\$752,846	\$772,207	\$814,663	\$0
Earned Income Tax Credit ¹⁴	\$69,582,239	\$68,651,800	\$66,881,268	\$71,204,377	\$69,792,221	\$70,893,952	\$71,880,635	\$72,761,362	\$0
Ethanol Promotion Tax Credit ¹²	\$1,470,088	\$856,007	\$650,278	\$1,244,959	\$1,005,947	\$665,163	\$65,080	\$10,913	\$0
Farm to Food Donation Tax Credit ¹⁵	\$9,029	\$12,387	\$17,187	\$30,155	\$35,128	\$40,807	\$47,062	\$54,212	\$0
Geothermal Heat Pump Tax Credit ¹⁶	\$2,219,724	\$529,863	\$190,891	\$890,293	\$994,039	\$1,015,526	\$1,028,288	\$246,854	\$0
Geothermal Tax Credit ¹⁷	\$0	\$319,344	\$1,106,207	\$146,074	\$34,625	\$9,400	\$9,400	\$9,400	\$0
Iowa Industrial New Job Training Program (260E) ¹⁸	\$41,211,612	\$38,970,421	\$35,171,384	\$42,227,727	\$42,985,469	\$43,341,500	\$43,538,272	\$43,678,483	\$0
New Capital Investment Program ¹⁹	\$2,107	\$1,102	\$1,608	\$0	\$0	\$0	\$0	\$0	\$0
New Jobs and Income Program ¹⁹	\$8,093	\$3,096	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Research Activities Tax Credit ²⁰	\$65,212,911	\$71,778,795	\$74,783,288	\$76,713,861	\$76,478,231	\$75,191,045	\$78,684,401	\$82,340,057	\$0
Supplemental Research Activities Tax Credit ²⁴	\$7,457,909	\$3,386,555	\$2,591,863	\$1,221,204	\$3,488,150	\$5,244,722	\$5,683,098	\$6,175,900	-\$7,705,675
Targeted Jobs Tax Credit from Withholding ³⁰	\$5,474,444	\$5,533,920	\$4,505,272	\$8,252,887	\$5,330,125	\$4,240,388	\$2,031,778	\$1,964,065	-\$4,963,795
Tuition and Textbook Tax Credit ¹⁴	\$15,344,341	\$15,306,991	\$14,459,487	\$15,163,793	\$15,179,180	\$15,224,611	\$15,253,080	\$15,151,750	\$0
Volunteer Firefighter and Emergency Medical Services Personnel and Reserve Peace Officer Tax Credit ¹⁴	\$1,366,212	\$1,366,113	\$1,301,122	\$1,318,141	\$1,320,177	\$1,324,775	\$1,330,837	\$1,311,481	\$0
TOTAL OF UNCAPPED PROGRAMS	\$237,538,710	\$237,029,501	\$230,870,239	\$256,238,946	\$256,364,038	\$257,913,038	\$262,445,294	\$271,438,885	-\$12,669,470
TOTAL OF ALL PROGRAMS	\$372,384,510	\$399,820,799	\$373,052,332	\$434,151,433	\$450,923,867	\$427,847,331	\$421,615,332	\$431,697,712	-\$314,018,604