

Table 9C. Expected Revenue Gain If Repealed As Soon As Possible

Capped Programs	Date Eliminated	Forecast					Difference Compared to 9B.
		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	
Accelerated Career Education Tax Credit ²³	07/01/20	\$0	\$0	\$4,092,412	\$4,092,412	\$4,092,412	-\$17,255,785
Assistive Device Tax Credit ⁴	07/01/20	\$0	\$0	\$0	\$0	\$0	\$44,013
Beginning Farmer Tax Credit ²⁴	01/01/20	\$212	\$3,372,171	\$5,206,393	\$6,163,934	\$6,896,379	-\$36,186,624
Custom Farming Contract Tax Credit ⁵	01/01/18	\$0	\$0	\$0	\$0	\$0	-\$61,078
Endow Iowa Tax Credit ²⁵	01/01/20	\$16,988	\$2,574,486	\$4,447,709	\$4,733,731	\$4,882,798	-\$20,183,486
Enterprise Zone Program ²⁶	07/01/14	\$0	\$0	\$0	\$0	\$0	-\$30,501,971
Enterprise Zone Program - Housing Component ²⁶	07/01/14	\$0	\$0	\$0	\$0	\$0	-\$39,339,774
High Quality Jobs Program ²⁴	07/01/20	\$0	\$3,405	\$1,437,706	\$7,306,993	\$13,170,122	-\$378,968,901
Historic Preservation Tax Credit ²⁷	07/01/20	\$631,531	\$5,945,449	\$19,958,424	\$30,536,190	\$38,644,563	-\$177,979,467
Redevelopment Tax Credit ²⁸	07/01/20	\$0	\$0	\$458,101	\$2,644,749	\$5,588,971	-\$52,923,761
Renewable Chemical Production Tax Credit ²⁹	07/01/20	\$0	\$204,637	\$1,781,038	\$5,034,395	\$6,886,683	-\$14,394,202
Renewable Energy Tax Credit ²⁴	01/01/28	\$0	\$0	\$0	\$0	\$0	-\$29,029,432
School Tuition Organization Tax Credit ²⁵	01/01/20	\$2,039	\$10,428,034	\$13,294,719	\$13,881,420	\$14,097,721	-\$32,111,548
Solar Energy System Tax Credit ³	01/01/20	\$9,815	\$2,300,184	\$3,217,905	\$1,270,746	\$542,059	-\$12,365,390
Venture Capital Tax Credit - Innovation Fund ²⁴	11/12/67	\$0	\$335,764	\$1,572,025	\$2,312,209	\$2,619,946	-\$13,402,109
Venture Capital Tax Credit - Iowa Fund of Funds ⁸	01/01/20	\$0	\$0	\$0	\$0	\$0	-\$13,029
Venture Capital Tax Credit - Qualifying Business ⁷	01/01/20	\$176,083	\$189,314	\$844,546	\$1,915,540	\$1,982,659	-\$6,756,607
Venture Capital Tax Credit - Venture Capital Funds ⁹	07/01/10	\$0	\$0	\$0	\$0	\$0	\$28,933
Wind Energy Production Tax Credit ²⁴	07/01/22	\$0	\$0	\$0	\$0	\$0	-\$6,969,832
Workforce Housing Tax Incentive Program ²⁵	07/01/20	\$0	\$11,666,404	\$22,977,471	\$22,694,227	\$20,785,156	-\$55,019,597
TOTAL OF CAPPED PROGRAMS		\$836,669	\$37,019,847	\$79,288,449	\$102,586,546	\$120,189,470	-\$925,376,363

	History*	Forecast					
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	\$0
Uncapped Programs							\$0
Adoption Tax Credit ¹¹	01/01/20	\$3,348	\$1,182,417	\$1,363,345	\$1,441,788	\$1,496,807	-\$2,490,766
Biodiesel Blended Fuel Tax Credit ¹²	01/01/20	\$3,860	\$4,695,804	\$22,184,238	\$22,650,080	\$23,048,125	-\$56,725,290
Charitable Conservation Contribution Tax Credit ¹³	01/01/20	\$0	\$181,426	\$352,346	\$495,092	\$595,927	-\$3,313,547
Child & Dependent Care Tax Credit ¹⁴	01/01/20	\$0	\$7,149,087	\$7,199,180	\$8,395,717	\$12,193,598	-\$12,527,612
E15 Plus Gasoline Promotion Tax Credit ¹²	01/01/20	\$232	\$698,456	\$3,845,879	\$4,623,777	\$5,037,418	-\$8,045,589
E85 Gasoline Promotion Tax Credit ¹²	01/01/20	\$285	\$809,529	\$3,462,247	\$3,919,152	\$4,194,494	-\$8,742,532
Early Childhood Development Tax Credit ¹⁴	01/01/20	\$0	\$731,668	\$752,846	\$772,207	\$814,663	-\$1,304,961
Earned Income Tax Credit ¹⁴	01/01/20	\$0	\$69,792,221	\$70,893,952	\$71,880,635	\$72,761,362	-\$138,041,814
Ethanol Promotion Tax Credit ¹²	01/01/20	\$115	\$227,446	\$588,128	\$52,409	\$10,913	-\$2,719,498
Farm to Food Donation Tax Credit ¹⁵	01/01/20	\$0	\$31,966	\$38,952	\$45,907	\$53,797	-\$9,683
Geothermal Heat Pump Tax Credit ¹⁶	01/01/20	\$0	\$775,571	\$898,146	\$925,301	\$161,905	-\$1,476,188
Geothermal Tax Credit ¹⁷	01/01/18	\$0	\$0	\$0	\$0	\$0	-\$1,262,605
Iowa Industrial New Job Training Program (260E) ¹⁸	07/01/20	\$0	\$5,514,107	\$11,028,214	\$16,542,321	\$22,056,428	-\$174,135,696
New Capital Investment Program ¹⁹	07/01/05	\$0	\$0	\$0	\$0	\$0	\$36,926
New Jobs and Income Program ¹⁹	07/01/05	\$0	\$0	\$0	\$0	\$0	\$38,534
Research Activities Tax Credit ²⁰	01/01/20	\$0	\$6,948,211	\$46,044,037	\$76,759,826	\$82,340,057	-\$252,054,920
Supplemental Research Activities Tax Credit ²⁴	07/01/20	\$0	\$0	\$653,153	\$4,196,075	\$6,175,900	-\$21,041,471
Targeted Jobs Tax Credit from Withholding ³⁰	07/01/20	\$30,000	\$390,000	\$480,000	\$480,000	\$480,000	-\$27,900,232
Tuition and Textbook Tax Credit ¹⁴	01/01/20	\$0	\$15,179,180	\$15,224,611	\$15,253,080	\$15,151,750	-\$29,579,449
Volunteer Firefighter and Emergency Medical Services Personnel and Reserve Peace Officer Tax Credit ¹⁴	01/01/20	\$0	\$1,320,177	\$1,324,775	\$1,330,837	\$1,311,481	-\$2,575,432
TOTAL OF UNCAPPED PROGRAMS		\$37,840	\$115,627,265	\$186,334,047	\$229,764,205	\$247,884,626	-\$744,737,668
TOTAL OF ALL PROGRAMS		\$874,509	\$152,647,112	\$265,622,497	\$332,350,751	\$368,074,095	-\$1,670,114,031