


**IOWA**  
economic development

**RIF Budget Subcommittee**

**Tim Whipple**  
General Counsel and Legislative Liaison  
Iowa Economic Development Authority

### High Quality Jobs Program

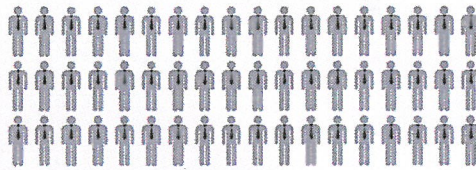
- **Program provides direct financial assistance and tax incentives for qualifying businesses**
- **Tax incentives include:**
  - Investment tax credit against income tax liability
  - Refund of state sales, service or use taxes for construction materials
  - Supplemental state research activities credit
  - Optional local property tax exemption of value added to the property
- **Incentive amounts tied to job creation and wages**
- **Key Requirements**
  - Company must meet qualifying wage thresholds
  - Story County: = Starting wage of at least \$16.34/hr – progressing to \$19.12 /hr over the project performance period, typically 3 years
  - Business must provide sufficient benefits package
  - Non-retail or non-service business
- **FY15 \$16.9 million (proposed FY16-17 \$16.9 million)**



## Results

Total Capital Investment:

# \$9,561,906,389

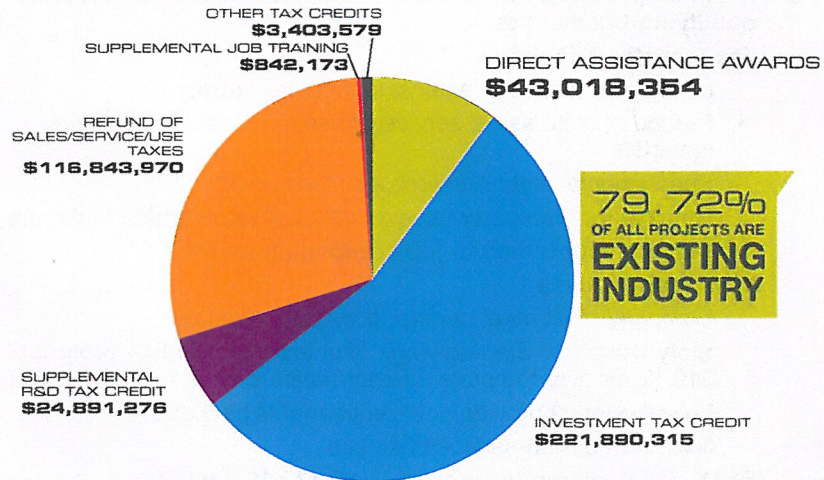


**32,491**  
DIRECT AND INDIRECT  
JOBS EXPECTED  
IN IOWA ECONOMY

Iowa Economic Development Authority – Business Assistance Awards, January 2011 through December 2014



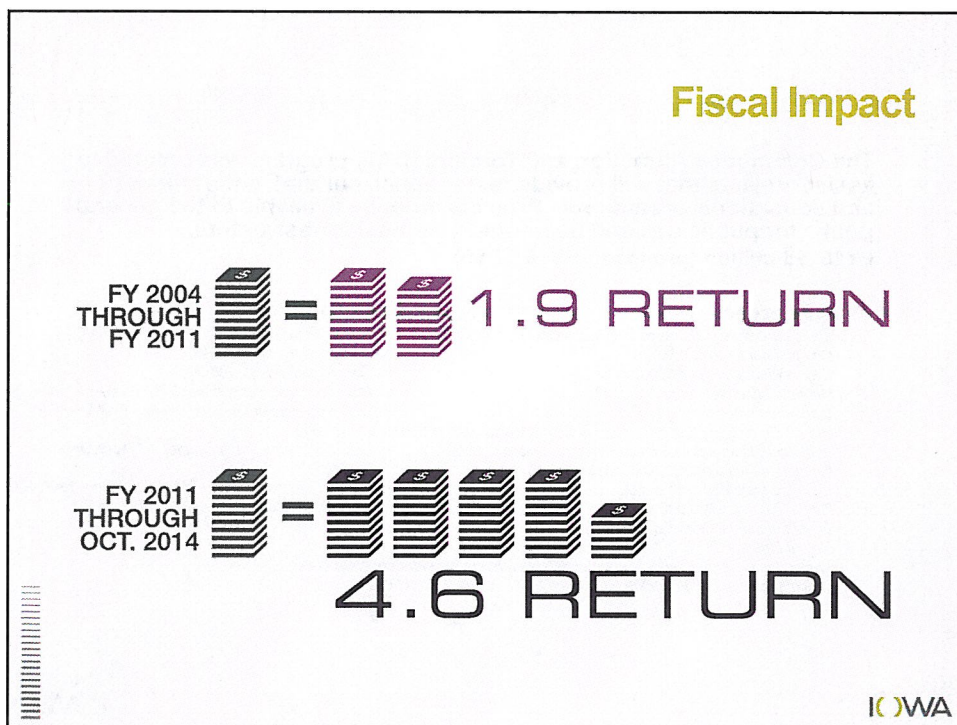
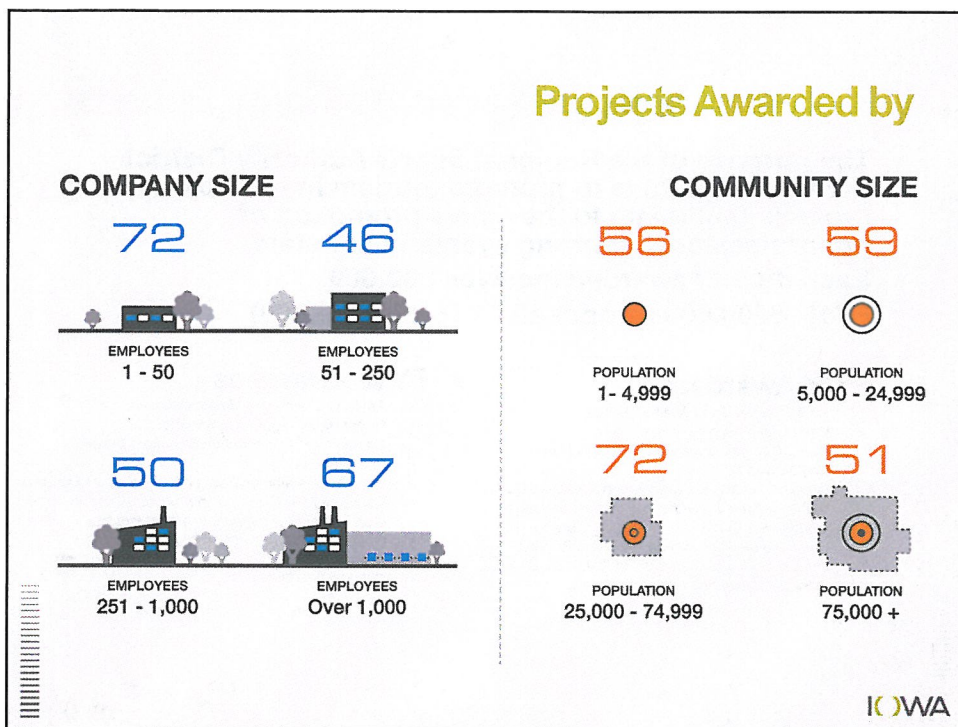
## Awarded Projects



**79.72%**  
OF ALL PROJECTS ARE  
**EXISTING  
INDUSTRY**

TOTAL IEDA TAX CREDIT AWARDS  
**\$367,871,313**





## Regional Sports Authority Districts

- The purpose of the Regional Sports Authority District (RSAD) program is to promote tourism in Iowa by funding projects that relate to the active promotion of nonprofessional sporting events in the state.
  - Each district awarded receives \$50,000
  - FY15 \$500,000 (proposed FY16-17 \$500,000)
- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>▪ <b>FY14 Awardees</b> <ul style="list-style-type: none"> <li>▪ Ames Convention &amp; Visitors Bureau</li> <li>▪ Cedar Valley Sports Commission</li> <li>▪ Cedar Rapids Convention &amp; Visitors Bureau</li> <li>▪ Visit Mason City, Inc</li> <li>▪ Greater Des Moines Convention &amp; Visitors Bureau</li> <li>▪ Dubuque Area Convention &amp; Visitors Bureau</li> <li>▪ Quad Cities Convention &amp; Visitors Bureau</li> <li>▪ Council Bluffs Convention &amp; Visitors Bureau</li> <li>▪ Greater Burlington Convention &amp; Visitors Bureau</li> <li>▪ Grinnell Convention &amp; Visitors Bureau</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>▪ <b>FY15 Awardees</b> <ul style="list-style-type: none"> <li>▪ Ames Convention &amp; Visitors Bureau</li> <li>▪ Cedar Valley Sports Commission</li> <li>▪ Cedar Rapids Convention &amp; Visitors Bureau</li> <li>▪ Visit Mason City, Inc</li> <li>▪ Greater Des Moines Convention &amp; Visitors Bureau</li> <li>▪ Dubuque Area Convention &amp; Visitors Bureau</li> <li>▪ Quad Cities Convention &amp; Visitors Bureau</li> <li>▪ Council Bluffs Convention &amp; Visitors Bureau</li> <li>▪ Greater Burlington Convention &amp; Visitors Bureau</li> <li>▪ City of Sioux City</li> </ul> </li> </ul> |
|--|---|

IOWA

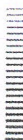
## Community Attractions and Tourism Program

- The Community Attraction and Tourism (CAT) program was created to assist projects that will provide recreational, cultural, entertainment and educational attractions. Projects must be available to the general public for public use and be primarily vertical infrastructure.
  - FY15 \$5 million (proposed FY16-17 \$0)
- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>▪ <b>FY14 Awardees</b> <ul style="list-style-type: none"> <li>▪ Thomas Jefferson Gardens of Greene County, \$70,000</li> <li>▪ City of Templeton, \$200,000</li> <li>▪ City of Emmetsburg, \$350,000</li> <li>▪ Whiterock Conservancy, \$400,000</li> <li>▪ Des Moines Performing Arts, \$1,100,000</li> <li>▪ Harlan Community School District &amp; City of Harlan, \$200,000</li> <li>▪ Putnam Museum of History and Natural Science, \$300,000</li> <li>▪ Children's Museum of Siouxland, \$900,000</li> <li>▪ City of Center Point, \$495,500</li> <li>▪ City of Asbury, \$300,000</li> <li>▪ French Icarian Colony Foundation, \$40,000</li> <li>▪ City of Orange City, \$95,000</li> <li>▪ Appanoose All Play, Inc. &amp; Appanoose Conservation Foundation, \$105,000</li> <li>▪ City of Manchester, \$300,000 (\$209,906 CAT and \$90,904 RECAT)</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>▪ <b>FY15 Awardees</b> <ul style="list-style-type: none"> <li>▪ Polk County Conservation Board, \$970,000</li> <li>▪ City of Dysart, \$176,000</li> <li>▪ City of Fairfield, \$1,000,000</li> <li>▪ Waverly Area Veterans Post, \$675,000</li> <li>▪ YMCA of Greater Omaha (Council Bluffs YMCA), \$1,000,000</li> <li>▪ Wapello County Trails Council &amp; City of Ottumwa, \$125,000</li> <li>▪ Washington Iowa Betterment Foundation, \$800,000</li> <li>▪ City of Grand Junction, \$220,000</li> </ul> </li> </ul> |
|---|--|

IOWA

### Other RIF Appropriations in FY15/16-17

- **Camp Sunnyside Construction – FY 15 \$250,000  
(proposed FY16-17 \$0)**
- **World Food Prize – FY 15 \$200,000  
(proposed FY16-17 \$200,000)**
- **CAT – FY15 \$5,000,000  
(proposed FY16-17 \$0)**
- **Fort Des Moines – FY15 \$100,000  
(proposed FY16-17 \$0)**
- **Youth and Shelter Services – FY15 \$250,000  
(proposed FY16-17 \$0)**





Iowa Economic Development Authority  
 Rebuild Iowa Infrastructure Appropriations  
 FY2012 thru FY2016-2017 Governor's Recommendations

Appropriation	Appropriated FY2012	Appropriated FY2013	Appropriated FY2014	Appropriated FY2015	Gov Rec FY2016-2017	Notes
ACE Infrastructure	5,000,000	0	0	0	0	.Construction & classroom rehab at community colleges
Regional Sports Authorities	500,000	500,000	500,000	500,000	500,000	.Funding to assist CVB's in attracting and promoting sporting events
Camp Sunnyside Construction	250,000	125,000	0	250,000	0	.Construction of various facilities at the camp
World Food Prize	100,000	100,000	100,000	200,000	200,000	.Funding to assist the WFP foundation in planning and promoting event and for youth programs in world agriculture
Community Attraction/Tourism Devmt (CATD)	3,300,000	5,000,000	7,000,000	5,000,000	0	.Grants to local communities and other organizations for tourism attraction.
CATD Contingent	2,000,000	0	0	0	0	"
CATD IJOBS	2,020,000	0	0	0	0	"
Fort Des Moines	0	100,000	0	100,000	0	.Restoration and facility improvements at the Fort.
Youth & Shelter Services	0	0	0	250,000	0	.Assist with purchase/renovation of different facility for youth shelter
Iowa Values Fund	15,000,000	0	0	0	0	.Funding for IEDA business incentives; Regents; State Parks; Community Colleges; Cultural Trust; Innovation/Commercialization and TSB
High Quality Job Creation	0	15,000,000	0	0	0	.Funds IEDA business incentives; Laborshed studies; marketing; regional assistance; marketing and finance/compliance
<u>Skilled Worker Job Creation Fund</u>						
High Quality Job Creation	0	0	16,900,000	16,900,000	16,900,000	.Gaming receipts from 99F.11 for IEDA incentives; finance/compliance; innovation and commercialization programs; regional assistance and Mainstreet grants

