

CHAPTER 102

CEMETERY AND FUNERAL MERCHANDISE AND FUNERAL SERVICES — REPORTS AND ADMINISTRATIVE PENALTIES

S.F. 176

AN ACT allowing the waiver of certain administrative penalties for late annual reports concerning cemetery and funeral merchandise, and funeral services, upon a showing of good cause or financial hardship and providing an immediate effective date.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 523A.204, subsection 4, Code 2009, is amended to read as follows:

4. The commissioner shall levy an administrative penalty in the amount of five hundred dollars against a preneed seller that fails to file the annual report when due, payable to the state for deposit in the general fund of the state. However, the commissioner may waive the administrative penalty upon a showing of good cause or financial hardship.

Sec. 2. Section 523A.502A, subsection 3, Code 2009, is amended to read as follows:

3. The commissioner shall levy an administrative penalty in the amount of five hundred dollars against a sales agent who fails to file an annual report when due, payable to the state for deposit in the general fund. However, the commissioner may waive the administrative penalty upon a showing of good cause or financial hardship.

Sec. 3. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved May 18, 2009

CHAPTER 103

TARGETED JOBS WITHHOLDING TAX CREDIT PROGRAM

S.F. 304

AN ACT relating to withholding agreements and local match requirements of the targeted jobs withholding tax credit program.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 403.19A, subsection 3, paragraph c, Code 2009, is amended to read as follows:

c. (1) The pilot project city shall enter into a withholding agreement with each employer concerning the targeted jobs withholding credit. The withholding agreement shall provide for the total amount of withholding tax credits awarded. An agreement shall not provide for an amount of withholding credits that exceeds the amount of the qualifying investment made in the project. However, an An agreement shall not be entered into by a pilot project city with a business currently located in this state unless the business either creates ten new jobs or makes a qualifying investment of at least five hundred thousand dollars within the urban renewal area. The withholding agreement may have a term of up to ten years. An employer shall

not be obligated to enter into a withholding agreement. An agreement shall not be entered into with an employer not already located in a pilot project city when another Iowa community is competing for the same project and both the pilot project city and the other Iowa community are seeking assistance from the department.

(2) The pilot project city shall not enter into a withholding agreement after June 30, 2010 2013.

(3) The pilot project city shall provide on an annual basis to the department of economic development information documenting the total amount of payments and receipts under a withholding agreement, including all agreements with an employer to suspend, abate, exempt, rebate, refund, or reimburse property taxes, to provide a grant for property taxes paid or a grant not related to property taxes, or to make a direct payment of taxes, with moneys in the special fund. The department of economic development shall verify the information provided by the pilot project city.

(4) The department shall have the authority to approve or deny a withholding agreement and shall only deny an agreement if the agreement fails to meet the requirements of this paragraph "c" or the local match requirements in paragraph "j", or if an employer is not in good standing as to prior or existing agreements with the department of economic development. The department may suggest changes to an agreement.

Sec. 2. Section 403.19A, subsection 3, paragraph j, Code 2009, is amended by striking the paragraph and inserting in lieu thereof the following:

j. (1) A pilot project city entering into a withholding agreement shall arrange for matching local financial support for the project. The local match required under this paragraph "j" shall be in an amount equal to one dollar for every dollar of withholding credit received by the pilot project city.

(2) For purposes of this paragraph "j", "local financial support" means cash or in-kind contributions to the project from a private donor, a business, or the pilot project city.

(3) If the project, when completed, will increase the amount of an employer's taxable capital investment by an amount equal to at least ten percent of the amount of withholding credit dollars received by the pilot project city, then the pilot project city shall itself contribute at least ten percent of the local match amount computed under subparagraph (1).

(4) If the project, when completed, will not increase the amount of an employer's taxable capital investment by an amount at least equal to ten percent of the amount of withholding credit dollars received by the pilot project city, then the pilot project city shall not be required to make a contribution to the local match.

(5) A pilot project city's contribution, if any, to the local match may include the dollar value of any tax abatement provided by the city to the business for new construction.

Approved May 18, 2009