

CHAPTER 1199

ECONOMIC DEVELOPMENT — PROGRAMS FOR CORPORATE HEADQUARTERS EXPANSION AND DEVELOPMENT, MAJOR ECONOMIC GROWTH ATTRACTION, BUSINESS INCENTIVES FOR GROWTH, AND INDUSTRIAL NEW JOBS TRAINING — REPEAL OF NEW JOBS TAX CREDIT — ELECTRICITY USE ANALYSIS AND FORECASTING

H.F. 2799

AN ACT relating to matters under the purview of the economic development authority, the utilities commission, and the department of education, including creation of the headquarters expansion and development for growth and employment program, and the business incentives for growth program training fund; repeal of the new jobs tax credit program; the major economic growth attraction program; load forecasting and analysis of electric transmission system expansion plans; creation of the electric transmission system expansion planning and analysis and load forecasting fund; the industrial new jobs training program; and establishing the new jobs training program interim study committee; and including effective date provisions.

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

DIVISION I

HEADQUARTERS EXPANSION AND DEVELOPMENT FOR GROWTH EMPLOYMENT PROGRAM

Section 1. **NEW SECTION. 15.600 Short title.**

This part shall be known and may be cited as the “*Headquarters Expansion and Development for Growth and Employment Program*”, or “*EDGE Program*”.

Sec. 2. **NEW SECTION. 15.601 Definitions.**

As used in this part, unless the context otherwise requires:

1. “*Agreement*” means an agreement entered into by an eligible business and the authority pursuant to section 15.604.
2. “*Base employment level*” means the number of full-time equivalent positions at a business, as established by the authority and the business based on the business’s payroll records, on the date the business applies for the program.
3. “*Benefits*” means nonwage compensation provided to an employee. “*Benefits*” include medical and dental insurance, a pension, a retirement plan, a profit-sharing plan, child care, life insurance, vision insurance, and disability insurance.
4. “*Community*” means a city or county in the state.
5. “*Corporate headquarters*” means a location in the state that serves as the principal executive office or houses the core administrative operations for a business, and that includes executive leadership offices, strategic decision-making functions, and administrative and support staff employees.
6. “*Corporate job*” means a position based at a corporate headquarters that involves strategic planning, executive decision-making, or core administrative functions.
7. “*Created jobs*” or “*create jobs*” means new, permanent, full-time equivalent positions added to an eligible business’s payroll, at the location of the eligible business’s project, in excess of the eligible business’s base employment level.
8. “*Data center business*” means the same as defined in section 423.3, subsection 95.
9. “*Eligible business*” means a business that meets the requirements of section 15.602.
10. “*Full-time equivalent position*” means a non-part-time position for the number of hours or days per week considered to be full-time work for the kind of service or work performed for an employer. Typically, a full-time equivalent position requires two thousand eighty hours of work in a calendar year, including all paid holidays, vacations, sick time, and other paid leave.
11. “*Gross annual wages*” means all regular wages and salaries received by an employee for performing services as an employee of an employer. “*Gross annual wages*”

does not include nonregular forms of compensation, such as bonuses, unusual overtime pay, commissions, stock options, pensions, retirement or death benefits, unemployment benefits, life or other insurance, or other fringe benefits.

12. “*New corporate job*” means a corporate job that is a created job.

13. “*Program*” means the headquarters expansion and development for growth and employment program.

14. “*Project*” means the retention or location of a corporate headquarters for an eligible business, proposed in an eligible business’s application to the program, that will accomplish the goals of the program.

15. “*Qualifying wage threshold*” means the mean wage level represented by the wages within two standard deviations of the mean wage within the laborshed area in which the eligible business is located, as calculated by the authority by rule, using the most current covered wage and employment data available from the department of workforce development for the laborshed area in which the eligible business is located.

16. “*Retained corporate job*” means a corporate job that is also a retained job.

17. “*Retained jobs*” means a full-time equivalent position that is in existence at the time an eligible business applies for the program that remains continuously filled, and that is at risk of elimination if the proposed project for which the eligible business is applying to the program does not proceed.

18. “*Tax incentives*” means tax credits authorized under the program by the authority for an eligible business.

Sec. 3. NEW SECTION. **15.602 Eligible business.**

1. To be eligible to receive tax incentives under the program, a business must meet all of the following requirements:

a. The community in which the proposed project is located must approve the project either by ordinance or resolution.

b. The business must have a global presence, significant market share, or national recognition in the industry in which the business operates.

c. The business must be able to provide documentation that a minimum of fifty-one percent of the business’s gross revenue is generated from business conducted outside the state.

d. The business must be able to provide documentation that a state other than Iowa is meaningfully competing for the location or retention of the business’s corporate headquarters.

e. (1) The business must be primarily engaged in advanced manufacturing, bioscience, insurance and finance, technology and innovation, or research and development. The business shall not be a data center business, a retail business, or a business where a cover charge or membership requirement restricts certain individuals from entering the business.

(2) Factors the authority shall consider to determine if a business is primarily engaged in advanced manufacturing, bioscience, insurance and finance, technology and innovation, or research and development shall include but are not limited to all of the following:

(a) The business’s North American industry classification system code.

(b) The business’s main sources of revenue.

(c) The business’s customer base.

f. (1) The business must not be solely relocating operations from one area of the state to another area of the state. A proposed project that does not create jobs or involve a substantial amount of new capital investment shall be presumed to be a relocation of operations. For purposes of this subparagraph, the authority shall consider a letter from the affected local community’s government officials supporting the business’s move away from the affected local community in making a determination whether the business is solely relocating operations.

(2) This paragraph shall not be construed to prohibit a business from expanding the business’s operations in a community if the business has similar operations in this state that are not closing or undergoing a substantial reduction in operations.

g. The business must offer comprehensive benefits to each full-time equivalent employee employed at its corporate headquarters. The authority may adopt rules under

chapter 17A to determine the requirements for comprehensive benefits.

h. (1) The business must not have a record of violations of law or of rules, including but not limited to antitrust, environmental, trade, or worker safety, that over a period of time show a consistent pattern or that establish the business's intentional, criminal, or reckless conduct in violation of such laws or rules.

(2) In making determinations and findings under subparagraph (1), and making a determination whether a business is disqualified from the program, the authority shall be exempt from chapter 17A.

2. In determining if a business is eligible to participate in the program, the authority shall consider a variety of factors including but not limited to all of the following:

a. The cost to the state of providing tax incentives compared to the potential increase in state and local tax collections from the project, the potential for population growth resulting from the project, and the potential for wage growth resulting from the project.

b. The impact of the business's proposed project on businesses that are in competition with the business. The authority shall make a good-faith effort to identify existing Iowa businesses in competition with the business being considered for the program. The authority shall make a good-faith effort to determine the probability that any proposed tax incentives will displace employees of a competing business. In determining the impact on a competing business, employee displacement from the competing business shall not be considered created jobs for the applying business's project.

c. The business's proposed project's economic impact on the state. The authority shall place greater emphasis on businesses and proposed projects that meet the following requirements:

(1) The business has a high proportion of in-state suppliers.

(2) The proposed project will diversify the state economy.

(3) The business has few in-state competitors.

(4) The proposed project has the potential to create jobs on an ongoing basis, or will result in increased skills and wages for employees of the eligible business.

(5) The proposed project has the potential to increase the state's overall gross domestic product.

(6) The proposed project will result in a newly constructed facility, or a facility with a significantly increased taxable valuation.

(7) Any other factors the authority deems relevant in determining the economic impact of a proposed project.

Sec. 4. NEW SECTION. **15.603 Applications — authorization of tax incentives.**

1. Applications for the program shall be submitted to the authority in the form and manner prescribed by the authority by rule. Each application must be accompanied by an application fee in an amount determined by the authority by rule.

2. In determining the eligibility of a business to participate in the program the authority may engage outside experts to complete a technical, financial, or other review of an application submitted by a business if such review is outside the expertise of the authority.

3. The authority and the board may negotiate with an eligible business regarding the terms of, and the aggregate value of, the tax incentives the eligible business may receive under the program.

Sec. 5. NEW SECTION. **15.604 Agreement.**

1. An eligible business that is approved by the authority to participate in the program shall enter into an agreement with the authority that specifies the criteria for the successful completion of all requirements of the program. The agreement must contain, at a minimum, provisions related to all of the following:

a. The eligible business must certify to the authority annually that the business is in compliance with the agreement.

b. If the eligible business fails to comply with any requirements of the program or the agreement, the eligible business may be required to repay any tax incentives the authority issued to the eligible business. After a final determination by the authority, the authority will notify the department of revenue of any required repayment of a tax incentive, which shall be considered a tax payment due and payable to the department of revenue by any

taxpayer that claimed the tax incentive, and the failure to make the repayment may be treated by the department of revenue in the same manner as a failure to pay the tax shown due, or required to be shown due, with the filing of a return or deposit form.

c. If the eligible business undergoes a layoff or permanently closes any of its facilities within the state, the eligible business may be subject to all of the following:

(1) A reduction or elimination of some or all of the tax incentives the authority issued to the eligible business.

(2) Repayment of any tax incentives that the business has claimed, and payment of any penalties assessed by the department of revenue.

d. The end date of the agreement.

e. The number of new corporate jobs and retained corporate jobs to be created or retained as part of the project, the qualifying wage threshold applicable to the project, and the date on which the authority will initially verify the eligible business employs the required number of new corporate jobs and retained corporate jobs.

f. The maximum aggregate value of the tax incentives authorized by the board.

g. The eligible business shall only employ individuals legally authorized to work in this state. If the eligible business is found to knowingly employ individuals who are not legally authorized to work in this state, in addition to any penalties provided by law, the eligible business may be required to repay all or a portion of any tax incentives the authority issued to the eligible business.

h. A requirement that the eligible business must continue to own and operate a corporate headquarters in the state until the end date of the agreement as specified in paragraph "d".

i. Any terms deemed necessary by the authority to effect the eligible business's ongoing compliance with section 15.602.

2. The board shall not amend the terms of the agreement to allow an increase in the maximum aggregate value of tax incentives authorized by the board under section 15.603.

3. The eligible business shall comply with all applicable terms of the agreement until the agreement end date. An eligible business shall maintain the business's base employment level until the agreement end date.

4. The eligible business shall not assign the agreement to another entity without the advance written approval of the board.

5. The authority may enforce the terms of the agreement as necessary and appropriate.

Sec. 6. NEW SECTION. 15.605 Qualifying wage tax credit.

1. If the authority has entered into an agreement with an eligible business pursuant to section 15.604, the authority may authorize a qualifying wage tax credit with the eligible business for a period not to exceed three years according to the start and end date specified in the agreement. The authority may issue a qualifying wage tax credit to the eligible business for each year of the authorized period upon verification under section 15.604, subsection 1, paragraph "e", that the eligible business employed the required number of employees in new corporate jobs and retained corporate jobs that pay at least two hundred percent of the qualifying wage threshold. The tax credit for each year of the authorized period shall equal no more than the sum of all of the following:

a. Up to fifteen percent of the gross annual wages of new corporate jobs that pay at least two hundred percent of the qualifying wage threshold.

b. Up to one percent of the gross annual wages of retained corporate jobs that pay at least two hundred percent of the qualifying wage threshold, not to exceed one million dollars.

2. A tax credit shall be allowed against the taxes imposed in chapter 422, subchapters II, III, and V, and against the moneys and credits tax imposed in section 533.329.

3. In order for a taxpayer to claim a tax credit under subsection 1, a tax credit certificate issued by the authority shall be included with the taxpayer's tax return. The tax credit certificate shall contain the taxpayer's name, address, tax identification number, the amount of the credit, and other information required by the authority.

4. An individual may claim a tax credit under subsection 1 on behalf of a partnership, limited liability company, S corporation, estate, or trust electing to have income taxed directly to the individual. The amount claimed by the individual shall be based upon the

pro rata share of the individual's earnings from the partnership, limited liability company, S corporation, estate, or trust.

5. Any tax credit in excess of the taxpayer's liability for the tax year is refundable. In lieu of claiming a refund, an eligible business may elect to have the overpayment shown on the eligible business's final, completed return credited to the eligible business's tax liability for the immediately succeeding tax year. A tax credit shall not be carried back to a tax year prior to the tax year in which the tax credit is first claimed by the eligible business.

6. Tax credit certificates issued pursuant to this section are not transferable.

Sec. 7. NEW SECTION. 15.606 Other incentives.

The authority, in its discretion, may prohibit an eligible business that has been issued tax incentives under the program from receiving any additional tax incentive, tax credit, grant, loan, or other financial assistance under any program administered by the authority.

Sec. 8. NEW SECTION. 422.12R Qualifying wage tax credit.

The taxes imposed under this subchapter, less the credits allowed under section 422.12, shall be reduced by a qualifying wage tax credit allowed under section 15.605.

Sec. 9. Section 422.33, Code 2026, is amended by adding the following new subsection: NEW SUBSECTION. 4. The taxes imposed under this subchapter shall be reduced by a qualifying wage tax credit allowed under section 15.605.

Sec. 10. Section 422.60, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 2. The taxes imposed under this subchapter shall be reduced by a qualifying wage tax credit allowed under section 15.605.

Sec. 11. Section 533.329, subsection 2, Code 2026, is amended by adding the following new paragraph:

NEW PARAGRAPH. m. The moneys and credits tax imposed under this section shall be reduced by a qualifying wage tax credit allowed under section 15.605.

Sec. 12. CODE EDITOR DIRECTIVE. The Code editor is directed to designate sections 15.600 through 15.606, as enacted in this division of this Act, as part 37 of subchapter II.

DIVISION II MAJOR ECONOMIC GROWTH ATTRACTION PROGRAM

Sec. 13. Section 15.491, subsection 12, Code 2026, is amended to read as follows:

12. "Foreign adversary" means a the following:

a. A foreign government or foreign non-government person as determined in 15 C.F.R. §7.4, and that is listed in 15 C.F.R. §7.4(a) at any time from March 4, 2024, through the termination of the program July 17, 2024.

b. A foreign government or foreign non-government person as determined in 15 C.F.R. §791.4, and that is listed in 15 C.F.R. §791.4 at any time from July 18, 2024, through the termination of the program.

Sec. 14. Section 15.501, Code 2026, is amended to read as follows:

15.501 Restrictions on board.

The board shall not authorize tax incentives available under the program, or an exemption to restrictions on agricultural land holdings pursuant to this part, for more than two eligible businesses, or on or after January 1, ~~2027~~ 2030, whichever occurs first.

DIVISION III BUSINESS INCENTIVES FOR GROWTH PROGRAM TRAINING FUND

Sec. 15. NEW SECTION. 15.512 Training fund.

1. A business incentives for growth program training fund is created in the state

treasury under the control of the authority. An amount up to one and one-half percent of the gross wages an eligible business pays to employees specified in an agreement entered into pursuant to section 15.506 shall be credited to the fund from the withholding payments made by an eligible business pursuant to section 422.16. Such jobs shall be identified by the authority as having a sufficient economic impact to warrant assistance with training.

2. On a quarterly basis, an eligible business shall disclose the amount of gross wages that qualify under subsection 1 to the authority and to the department of revenue. Based upon the gross wage amount provided to the authority, the authority shall calculate the amount of gross wages to be deposited into the fund for the quarter, and the department of revenue shall deposit that amount into the fund.

3. Moneys in the fund shall be used to reimburse training expenses incurred by an eligible business that are associated with the eligible business's project.

4. An eligible business's training expenses that may be eligible for reimbursement must meet all of the following criteria:

a. The expenses are paid to a third party.

b. The expenses are for training that is specific to the project of the eligible business and necessary for the success of the project.

c. The expenses were incurred over the period of time identified in the agreement under section 15.506, but not to exceed four years.

d. The expenses are documented to the satisfaction of the authority.

5. An eligible business that has been approved by the authority to receive a reimbursement from the fund shall not be eligible to receive any other state incentive to be used for the same purpose.

DIVISION IV REPEAL OF THE NEW JOBS TAX CREDIT

Sec. 16. Section 2.48, subsection 3, paragraph e, subparagraph (7), Code 2026, is amended by striking the subparagraph.

Sec. 17. Section 422.33, subsection 6, Code 2026, is amended by striking the subsection.

Sec. 18. REPEAL. Section 422.11A, Code 2026, is repealed.

Sec. 19. PRESERVATION OF EXISTING RIGHTS. This division of this Act shall not limit, modify, or otherwise adversely affect any amount of tax incentive issued, awarded, or allowed before the effective date of this division of this Act, nor shall it limit, modify, or otherwise adversely affect a taxpayer's right to claim or redeem a tax incentive issued, awarded, or allowed before the effective date of this division of this Act, including but not limited to any tax incentive carryforward amount.

Sec. 20. EFFECTIVE DATE. This division of this Act, being deemed of immediate importance, takes effect upon enactment.

DIVISION V LOAD FORECASTING

Sec. 21. **NEW SECTION. 15.120A Load forecasting report and analysis of electric transmission system expansion plans.**

To support economic development in the state, the authority shall commission Iowa state university of science and technology to produce a report forecasting the probable future growth of the use of electricity within Iowa and within the midwest region. The report shall include a load forecast and an analysis of electric transmission system expansion plans. The authority must commission such report from the university at least every two years. In developing the report, the university shall solicit the input of residential, commercial, and industrial consumers and the electric industry. The published report shall only rely on information provided by utilities as required by section 476.2 in

aggregate form and exclude identifying information about an individual utility's electric system. The load forecast and state electric transmission system expansion planning analysis must be published by December 31, 2028, and biennially published on or before December 31 thereafter. The authority may commission other reports as necessary to evaluate energy needs including but not limited to natural gas. A report commissioned pursuant to this section must be publicly available on the authority's internet site.

Sec. 22. Section 476.1A, subsection 2, Code 2026, is amended to read as follows:

2. However, ~~sections section 476.2, subsection 7, section 476.20, subsections 1 through 4, sections 476.21, 476.51, 476.56, 476.58, 476.62, and 476.66, and chapters 476A and 478,~~ to the extent applicable, apply to such electric utilities.

Sec. 23. Section 476.1B, subsection 2, Code 2026, is amended to read as follows:

2. ~~Section 476.20, subsections 1 through 4, Section 476.2, subsection 7, section 476.20, subsections 1 through 4, sections 476.51, 476.56, 476.58, 476.62, and 476.66, and chapters 476A and 478,~~ to the extent applicable, apply to such electric and gas utilities.

Sec. 24. Section 476.2, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 7. The commission shall have the authority to compel all public utilities to share with Iowa state university of science and technology the utility's information necessary to develop state load forecasts and state electric transmission system expansion planning analysis pursuant to section 15.120A. A public utility may use a third party to prepare such information to be shared with Iowa state university of science and technology. A public utility may enter into a nondisclosure agreement with Iowa state university of science and technology requiring the shared information be kept confidential if the public utility reasonably believes the information is a confidential record pursuant to section 22.7. The state load forecast and state electric transmission system expansion planning aggregate analysis published pursuant to section 15.120A may be used as evidentiary support in any proceedings before the commission, provided the confidentiality of any information provided by a public utility is maintained.

Sec. 25. **NEW SECTION. 476.10C Load forecasts and analyses of state electric transmission system expansion plans — fund.**

1. An electric transmission system expansion plans analysis and load forecasting fund is created in the state treasury under the control of the economic development authority. The commission shall direct all electric utilities to remit to the treasurer of state for deposit in the electric transmission system expansion plans analysis and load forecasting fund not more than two one-hundredths of one percent of the total gross operating revenues during the last calendar year derived from the utilities' intrastate public utility operations. Moneys in the fund are appropriated to the economic development authority to be used for the purposes of commissioning a report pursuant to section 15.120A. Notwithstanding section 8.33, moneys in the fund that remain unencumbered or unobligated at the close of a fiscal year shall not revert but shall remain available for expenditure for the purposes designated. Notwithstanding section 12C.7, subsection 2, interest or earnings on moneys in the fund shall be credited to the fund.

2. The commission shall, by rule, establish a maximum amount of remittances in aggregate and provide a schedule for remittances. The remittances collected pursuant to this section shall be in addition to the assessments permitted pursuant to section 476.10. The commission shall allow inclusion of these remittances in the budgets approved by the commission pursuant to section 476.6, subsection 15, paragraph "c", but such remittances shall not be included when computing the projected cumulative average annual cost for an electric utility's energy efficiency plan and demand response plan under section 476.6, subsection 15, paragraph "c".

DIVISION VI
IOWA INDUSTRIAL NEW JOBS TRAINING PROGRAM

Sec. 26. Section 260E.2, subsection 10, Code 2026, is amended by striking the subsection and inserting in lieu thereof the following:

10. “*New job*” means a new, permanent, full-time equivalent position added to an employer’s payroll, at the location of the employer’s project, in excess of the employer’s base employment level.

Sec. 27. Section 260E.3, subsection 2, Code 2026, is amended to read as follows:

2. a. Payment For an agreement entered into on or before June 30, 2026, payment of program costs shall not be deferred for a period longer than ten years from the date of commencement of the project, and the agreed upon period shall not be extended.

b. For an agreement entered into on or after July 1, 2026, payment of program costs shall not be deferred for a period longer than seven years from the date of commencement of the project.

Sec. 28. Section 260E.3, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 6. Upon receipt of a notice that a community college and an employer have entered into an agreement, the department of revenue shall provide a copy of the agreement to the department of workforce development for review. The department of workforce development may provide feedback regarding the agreement to the department of revenue within seven calendar days after the date of receipt of the copy of the agreement. The department of revenue must share any such feedback with the community college.

Sec. 29. Section 260E.5, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 7. A bond issued to a community college for a project shall not exceed seventy percent of total program costs related to training expenses.

Sec. 30. Section 260E.7, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 4. A community college that receives a new jobs credit from withholding under section 260E.5 shall annually report a detailed accounting of the community college’s bond interest to the department of workforce development, the department of education, and the department of revenue.

Sec. 31. NEW SECTION. 260E.8 Eligible program costs.

To be eligible to receive a new jobs credit from withholding, a community college must document to the satisfaction of the department that the community college’s program costs meet all of the following criteria:

1. The program costs are incurred over the period of time specified in the agreement under section 260E.3.

2. The program costs are not incurred to reimburse travel, conferences, or legal fees.

3. Administrative expenses account for no more than fifteen percent of the program costs.

4. The program costs are not incurred for a project that leads directly to a professional degree in medicine, law, accounting, or other professional area, or a project that includes onboarding or basic computer skills.

Sec. 32. IOWA INDUSTRIAL NEW JOBS TRAINING PROGRAM INTERIM STUDY COMMITTEE.

1. The legislative council is requested to establish an interim study committee to meet during the 2026 legislative interim to review the new jobs training program and make recommendations regarding the program.

2. The membership of the committee shall consist of, at a minimum:

a. Three members of the senate, two republicans and one democrat, appointed by the

majority leader of the senate.

b. Three members of the house of representatives, two republicans and one democrat, appointed by the speaker of the house of representatives.

c. Three representatives of community colleges located within the state.

d. A representative of the Iowa economic development authority.

e. A representative of the department of workforce development.

f. Three business owners who have participated in the new jobs training program.

g. One business owner who has not participated in the new jobs training program.

h. A representative of the office of the governor.

i. A local director of economic development.

3. The interim study committee shall do all of the following:

a. Review the new jobs training program, including but not limited to all of the following:

(1) The original objectives of the program, and an evaluation of whether the objectives are aligned with the current workforce needs in the state.

(2) The number of jobs created as a result of the program.

(3) Wage increases for participants in the program prior to and after participating in the program.

(4) Employee retention rates for employers participating in the program.

(5) The financial impact of the program, including an evaluation of the cost-effectiveness of the program, a comparison of state funding versus economic output and job creation, and an assessment of the return on investment for the state and businesses that participate in the program.

(6) The quality and relevance of the training programs that are offered, including whether each training program meets industry standards and needs, and whether participants in the training gain necessary skills to succeed in each participant's job.

(7) The effectiveness of the program in targeting industries with the highest demand for skilled labor.

(8) Sectors that may require more focus and support from the program.

b. Gather qualitative data through surveys or interviews with program participants, and identify the strengths and weaknesses of the new jobs training program from the perspective of the participants.

c. Review partnerships with community colleges and training providers to evaluate whether the partnerships are effective in delivering relevant training, and identify ways to strengthen or expand partnerships.

d. Assess the effectiveness of the program's compliance monitoring and oversight of the use of program funds and participants' adherence to the program requirements.

e. Compare the benefit that employers receive from participating in the program to the benefits available to the same employers through other incentive programs.

f. Review how community colleges participating in the program use bond interest.

g. Evaluate whether skills gained by employees through the program are transferable.

h. Review the program's payment mechanism.

4. Meetings of the interim study committee may be held electronically or in person, provided that the final meeting of the interim study committee is held in person.

5. The interim study committee shall submit a report detailing the committee's findings and recommendations to the general assembly no later than December 15, 2026.

6. The interim study committee shall hold the committee's first meeting on or before August 1, 2026.

Approved June 2, 2026