

LOCAL OPTION SALES TAX INCREMENT RULEMAKING AUTHORITY

Prior Law _____

The Director of Revenue did not have explicit statutory authority to adopt rules concerning transfers and disbursements for projects under chapter 15J, chapter 418, or section 423B.10 of the Iowa Code.

New Provisions _____

The Director now may adopt rules concerning transfers and disbursements for projects under chapter 15J, chapter 418, and section 423B.10 of the Iowa Code. These statutes involve flood mitigation, urban renewal, and the Iowa Reinvestment Act. The rules may ensure that the total amount of transfers and disbursements in a fiscal year do not exceed the taxes collected during the same fiscal year within the geographic boundaries of the areas in which such projects are located.

Section Amended _____

Section 1 of 2014 Iowa Acts House File 2438 amends Iowa Code section 421.17, Code 2014.

Effective Date _____

July 1, 2014