

123—1.6(15E) Duties of the board. The primary duties of the board include the following:

1.6(1) To develop a system for issuance, registration and authorization of tax credits for investments in qualifying businesses and community-based seed capital funds as provided in 2002 Iowa Acts, House File 2271, section 3.

1.6(2) To establish criteria and procedures for the issuance, transfer and redemption of contingent tax credits for investments made to the Iowa fund of funds as provided in 2002 Iowa Acts, House File 2078, section 6.

1.6(3) To establish a system for the issuance and redemption of tax credits for investments in venture capital funds as provided in 2002 Iowa Acts, House File 2586, section 1.

1.6(4) On or before December 31 of the calendar year following the end of the immediately preceding fiscal year, to publish and present to the governor and the general assembly an annual report on the activities conducted pursuant to rule 123—2.1(15E). This report shall include a listing of eligible qualifying businesses and community-based seed capital funds and the number of tax credit certificates and the amount of tax credits issued.