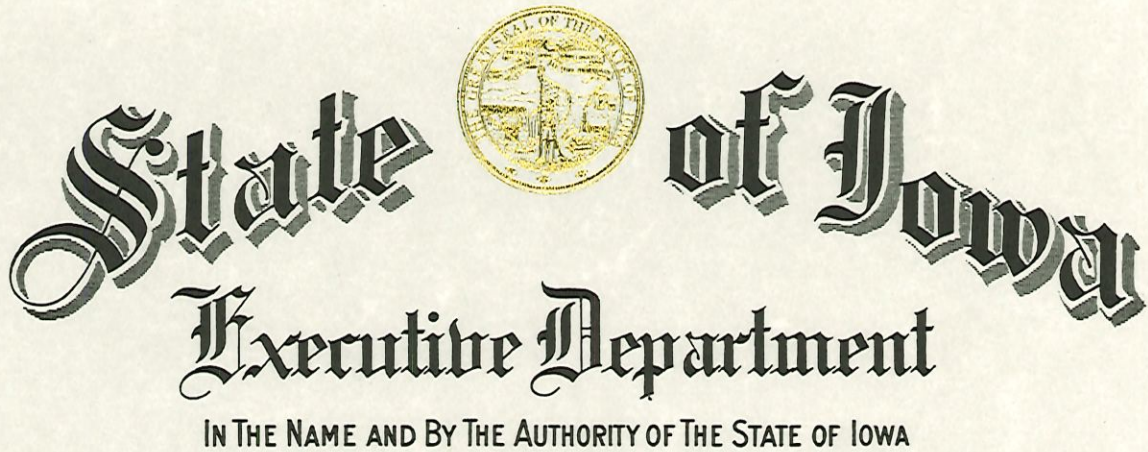




PROCLAMATION OF SPECIAL SESSION

WHEREAS, the Iowa General Assembly adjourned its 2026 regular session sine die on May 3, 2026, the 112th calendar day and 67th session day of said regular session;

WHEREAS, after adjournment, a significant business opportunity arose for the State of Iowa which has a timeframe that creates urgency and the need for immediate action;

WHEREAS, the ability for the State to compete against other states to attract this business opportunity requires amendment to the tax incentives provided under the Major Economic Growth Attraction Program ("MEGA Program"), Iowa Code §§15.490-15.501;

WHEREAS, the MEGA Program currently allows a fiscal impact from such tax credits up to a total of ten percent of qualifying investments (two eligible business, up to five percent each) and the amendment would maintain such fiscal impact;

WHEREAS, in the limited instance in which a tax credit certificate up to ten percent of qualifying investments is issued to an eligible business located in a rural county, that certificate should be amortized equally over ten years and transferable during such period under certain conditions;

WHEREAS, the sole modifications that need to be made to the MEGA Program are to:

- Iowa Code §15.491 to define "rural county" as a county in the state with a population of fifty thousand or less based on the most recent decennial census released by the United State Census Bureau;
- Iowa Code §15.491 to define a an "affiliate" and Iowa Code §15.494 to address repayment by an affiliate;
- Iowa Code §15.496 to allow a tax credit certificate up to ten percent of qualifying investments issued to an eligible business located in a rural county to be amortized equally over ten years with a corresponding schedule and allow such certificate to be transferable during such period under certain conditions;
- Iowa Code §15.498 to address certain site evaluation issues; and
- Iowa Code §15.501 to allow the board to authorize tax incentives available under the program or certain exemptions for one eligible business.

WHEREAS, no other amendments, changes or modifications are needed to the MEGA Program;

WHEREAS, based upon the urgency of this extraordinary occasion, and in accordance with Article IV, Section 11, and Article III, Section 2, of the Constitution of the State of Iowa, the amendments stated above shall be made to the MEGA Program;

WHEREAS, no bill shall be passed by the General Assembly unless approved by a majority of all members elected to each branch of the General Assembly pursuant to Article III, Section 17, of the Constitution of the State of Iowa;

WHEREAS, before a bill can become law after passing the General Assembly, it must be presented to the Governor for approval pursuant to Article III, Section 16, of the Constitution of the State of Iowa; and

WHEREAS, the Speaker of the House, the House Majority Leader, the House Minority Leader, the Senate President, the Senate Majority Leader, the Senate Minority Leader, and other members of the Iowa General Assembly, should work together with the Governor to attract the aforementioned business opportunity in a timely and expeditious manner.

NOW, THEREFORE, I, Kim Reynolds, Governor of the State of Iowa, by virtue of the authority vested in me by Article IV, Section 11, and Article III, Section 2, of the Constitution of the State of Iowa, do hereby convene the General Assembly of the State of Iowa in Special Session in the Capitol at Des Moines on **Friday October 2, 2026**, at **8:30 a.m.** for the sole and singular purpose of enacting amendments to the MEGA Program as stated above.



IN TESTIMONY WHEREOF, I HAVE
HEREUNTO SUBSCRIBED MY NAME AND
CAUSED THE GREAT SEAL OF THE STATE
OF IOWA TO BE AFFIXED AT DES MOINES,
IOWA THIS TWENTY-NINTH DAY OF
SEPTEMBER IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-SIX.

KIMBERLY K. REYNOLDS
GOVERNOR

ATTEST:

PAUL D. PATE
SECRETARY OF STATE