

This state-by-state guide highlights a range of tax credits and incentive programs specifically relevant to the convenience services industry, offering operators clear application instructions and links to find further information. While this report emphasizes programs tailored to the convenience services industry, you know your business and its unique needs.

## Opportunities for Convenience Services Operators

### High Quality Job Program

#### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The High Quality Jobs (HQJ) program provides qualifying businesses assistance to off-set some of the costs incurred to locate, expand or modernize an Iowa facility. This flexible program includes loans, forgivable loans, tax credits, exemptions and/or refunds

#### Eligibility Requirements

Eligibility:

1. Must apply prior to the beginning of the project
2. Priority to projects with significant local economic impact
3. Must meet wage threshold requirements: created jobs must pay at least 100% of the qualifying wage threshold at the start and 120% of the qualifying wage threshold by project completion and through the maintenance period unless in a distressed area; retained jobs must pay at least 120% of the qualifying wage threshold by project completion and through the maintenance period
4. Must provide a sufficient benefits package to all full-time employees, which includes at least one of the following: business pays 70% of medical premiums for single coverage plans with qualifying deductible, OR business pays 60% of medical premiums for family coverage plans with qualifying deductible, OR business pays for some level of medical and dental coverage and provides the monetary equivalent value through other employee benefits

Application Information:

Complete the Iowa Project Questionnaire (IPQ) pre-application so IEDA staff are able to provide individual assistance and guidance to ensure access to programs that best fit your needs. Upon completion of the IPQ, applicants invited to apply for financial assistance may complete the Application for Financial Assistance.

[Application Link](#)

[Additional information available from the Iowa Economic Development Authority.](#)

### Iowa Self-Employment

#### IOWA VOCATIONAL REHABILITATION SERVICES

Iowa Self-Employment (ISE) is a program designed for clients of Iowa Vocational Rehabilitation Services (IVRS) or Iowa Department for the Blind (IDB) whose vocational goal is self-employment.

### Eligibility Requirements

ISE supports most businesses. However, there are a few that cannot be supported no matter the circumstances. These include:

1. Non-profits,
2. Multi-level marketing,
3. Illegal businesses, and
4. Businesses inconsistent with community standards

### Application Information

Find an IVRS office nearest to you, or call us at (515) 281-4211 to be referred to an IVRS counselor in your area. People who are blind or severely visually impaired should contact the Iowa Department for the Blind at (800) 362-2587.

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[Additional information available from the Iowa Vocational Rehabilitation Services.](#)

## Small Business Linked Investments For Tomorrow

### IOWA STATE TREASURER

LIFT is a small business program that provides capital to small businesses owned and operated in Iowa.

### Eligibility Requirements

Qualifications:

1. The combined net worth of the borrowers and owners of the business cannot exceed \$975,000.
2. Existing small businesses must have annual gross sales of \$2 million or less at the time of application.
3. The maximum amount of assistance that a borrower or business may receive is \$200,000.
4. The loan may be used for the purchase of land, improvements, fixtures, machinery, inventory, supplies, equipment, information technology, licenses, patents, trademarks, or copyright fees and expenses.
5. Loan proceeds shall not be used to finance existing debt.
6. The business must be for-profit.
7. The borrower must not have received financial assistance from the LIFT program prior to July 1, 2006.
8. Home businesses must qualify for a tax deduction for that portion of the home used for business pursuant to regulations of the Internal Revenue Service.
9. Loan proceeds cannot be used for real estate investments, rental, leasing, or speculation.

10. Liquor, beer, and wine sales must not exceed twenty percent of annual sales for establishments holding a class "C" liquor license.
11. Borrowers cannot be delinquent in making child support payments or any other payments due the state.

#### **Application Information**

Please contact the agency for details.

[Additional information available from the Iowa State Treasurer.](#)

## **Targeted Small Business Assistance Program**

### **IOWA ECONOMIC DEVELOPMENT AUTHORITY**

The Targeted Small Business (TSB) Program is designed to help women, minorities, individuals with disabilities or service-disabled veterans overcome some of the hurdles in starting and growing a small business in Iowa.

#### **Eligibility Requirements**

To be eligible for TSB certification or a loan, businesses must be:

1. Located in the state of Iowa
2. Operating for a profit
3. Make less than \$4 million in gross income, computed as an average of the preceding three fiscal years
4. Majority owned (51% or more), operated and managed by a female, individual with minority status, service disabled veteran or individual with a disability

#### **Application Information**

The application is available online.

[Application Link](#)

[Additional information available from the Iowa Economic Development Authority.](#)

## **Other Credits, Incentives, and Government Programs**

### **Accelerated Career Education (ACE - 260g)**

#### **IOWA ECONOMIC DEVELOPMENT AUTHORITY**

The Accelerated Career Education (ACE) program is designed to provide businesses with an enhanced skilled workforce. This innovative program assists Iowa's community colleges to either establish or expand programs that train individuals in the occupations most needed by Iowa businesses.

### **Angel Investor Tax Credit**

#### **IOWA DEPARTMENT OF REVENUE**

A tax credit is allowed for 25 percent of the equity investment made into a qualifying business or community-based seed capital fund approved by EDA.

## Angel Investor Tax Credit

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Angel Investor tax credits were created to increase the availability and accessibility of venture capital, particularly for ventures at the seed capital investment stage. Businesses must first obtain Qualifying Business certification before investors can apply.

## Assistive Device Tax Credit

### IOWA DEPARTMENT OF REVENUE

A taxpayer who is a small business that purchases, rents, or modifies an assistive device or makes workplace modifications for an individual with a disability who is employed or will be employed by the small business is eligible for this credit.

## Beginning Farmer Loan Program

### IOWA FINANCE AUTHORITY

The Beginning Farmer Loan Program (BFLP) assists new farmers in acquiring agricultural property by offering loans at reduced interest rates. The program may be used to assist in the purchase of agricultural land, depreciable machinery or equipment, breeding livestock or buildings. It may also be used to improve existing buildings or farmland but it cannot be used to refinance existing debt.

## Butchery Innovation and Revitalization Fund

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The fund provides financial assistance in the form of grants to businesses for projects relating to small-scale meat processing, licensed custom lockers and mobile slaughter units.

## Computers and Industrial Machinery and Equipment Special Valuation

### IOWA DEPARTMENT OF REVENUE

The Iowa Computers and Industrial Machinery and Equipment Special Valuation exempts all eligible capital from taxation.

## Demonstration Fund

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Demonstration Fund is designed to provide assistance to companies with market-ready innovative technologies or products that have a clear potential for commercial viability.

## Diesel Emission Reduction Act

### IOWA DEPARTMENT OF TRANSPORTATION

The Diesel Emissions Reduction Act (DERA) appropriates funds for projects to reduce diesel emissions from diesel

fleets. Thirty percent of the annual DERA appropriation is made available by the Environmental Protection Agency to support grant, loan or rebate programs administered by states and territories to achieve significant reductions in diesel emissions through the use of certified engine configurations or verified emission control technologies.

## Employee Stock Ownership Plan

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

Iowa incentivizes the creation of ESOPs to retain businesses. A Companies with an ESOP can sell the business to its employees when the owners retire or start a new business.

## Endow Iowa Tax Credit Program

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

Community foundations enhance the lives of people across Iowa and improve the economies of the communities they serve. This program helps those foundations attract donations.

## Fuel Tax Credit

### IOWA DEPARTMENT OF REVENUE

An income tax credit is allowed for the amount of Iowa fuel tax paid relating to purchases for off-road use made by individuals and corporations. The State also offers taxpayers the option of claiming refunds for fuel tax on exempt purchases.

## Gasoline Promotion Tax Credit

### IOWA DEPARTMENT OF REVENUE

An income tax credit is available to retail dealers of gasoline who sell blended gasoline that is classified as E15 or higher, but not classified as E85 gasoline, through fuel pumps during the tax year, including tank wagon sales.

## Historic Preservation Tax Credit Program

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The State Historic Preservation Tax Credit Program provides a state income tax credit for the sensitive, substantial rehabilitation of historic buildings.

## ICIC Tax Credit Purchase Consortium

### IOWA CAPITAL INVESTMENT CORPORATION

The ICIC Tax Credit Purchase Consortium provides tax credit sourced funding to companies looking to invest in Iowa.

## Innovation Fund Tax Credit

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Innovation Fund Tax Credit was created to stimulate venture capital investment in innovative Iowa businesses. Individual investors receive tax credits equal to 25 percent of an equity investment in a certified Innovation Fund. In turn, those certified Innovation Funds make investments in promising early-stage companies that have a principal place of business in Iowa.

## **Iowa AG Land Credit**

### **IOWA DEPARTMENT OF REVENUE**

The Iowa Ag Land Credit provides tax credits to agricultural and horticultural landowners.

## **Iowa Apprenticeship Program**

### **IOWA ECONOMIC DEVELOPMENT AUTHORITY**

The Iowa Apprenticeship Program is available to increase the number of registered apprentices in Iowa by providing training grants to registered programs.

## **Iowa Barn and One-Room School House Property Exemption**

### **IOWA DEPARTMENT OF REVENUE**

The Iowa Barn and One-Room School House Property Exemption exempts from taxation the increase in assessed value from improvements made to barns constructed prior to 1937 and one-room school houses.

## **Iowa Data Center Business Property Exemption**

### **IOWA DEPARTMENT OF REVENUE**

The Iowa Data Center Business Property Exemption provides an exemption for capital utilized in data centers from sales and use taxes.

## **Iowa Family Farm Tax Credit**

### **IOWA DEPARTMENT OF REVENUE**

The Iowa Family Farm Land Credit provides family farms relief from school taxes.

## **Iowa Forest and Fruit Tree Reservations Exemption**

### **IOWA DEPARTMENT OF REVENUE**

The Iowa Forest and Fruit Tree Reservations Exemption provides an exemption for property established as a forest or fruit tree reservation.

## **Iowa Geothermal Heating and Cooling System Exemption**

### **IOWA DEPARTMENT OF REVENUE**

The Iowa Geothermal Heating and Cooling System Exemption provides a tax exemption for geothermal heating or cooling improvements.

## **Iowa Grain Tax Return**

**IOWA DEPARTMENT OF REVENUE**

The Iowa Grain Tax Return exempts eligible grain from excise taxes.

## **Iowa Impoundment Structures Exemption**

**IOWA DEPARTMENT OF REVENUE**

The Iowa Impoundment Structures Exemption exempts impoundment structures from property taxes.

## **Iowa Industrial New Jobs Training Program (260E)**

**IOWA ECONOMIC DEVELOPMENT AUTHORITY**

The Iowa Industrial New Jobs Training (260E) program assists businesses creating new positions with new employee training.

## **Iowa Industrial Property, Research-Service Facilities, Warehouses, Distribution Centers and Cattle Facilities Exemption**

**IOWA DEPARTMENT OF REVENUE**

Value-added exemption to encourage industrial and commercial development.

## **Iowa Innovation Acceleration Fund**

**IOWA ECONOMIC DEVELOPMENT AUTHORITY**

The Iowa Innovation Acceleration Fund promotes formation and growth of businesses that engage in the transfer of technology to competitive, profitable companies that create high-paying jobs.

## **Iowa Jobs Training Program (260F)**

**IOWA ECONOMIC DEVELOPMENT AUTHORITY**

The Iowa Jobs Training Program provides job training services to current employees of eligible businesses that are located in Iowa.

## **Iowa Pollution Control and Recycling Exemption**

**IOWA DEPARTMENT OF REVENUE**

The Iowa Pollution Control and Recycling Exemption provides an exemption for certain pollution control and recycling property.

## Iowa Solar Energy System Tax Credit

### IOWA DEPARTMENT OF REVENUE

A Solar Energy System Tax Credit is available for certain types of solar energy systems installed at a residence or business located in Iowa during tax years beginning on or after January 1, 2012.

## Iowa Speculative Shell Buildings Exemption

### IOWA DEPARTMENT OF REVENUE

The Iowa Speculative Shell Buildings Exemption provides a tax exemption for improvements to business property.

## Iowa Student Internship Program

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Iowa Student Internship Program provides grants to small and medium-sized companies in targeted industries to support internship programs.

## Iowa Urban Revitalization Exemption

### IOWA DEPARTMENT OF REVENUE

The Iowa Urban Revitalization Exemption provides a tax exemption for property improvements.

## Iowa Value-Added Agricultural Products Exemption

### IOWA DEPARTMENT OF REVENUE

The Iowa Value-Added Agricultural Products Exemption provides incentives to agricultural producers.

## Iowa Web Search Portal Business Property Tax Exemption

### IOWA DEPARTMENT OF REVENUE

The Iowa Web Search Portal Exemption provides a tax exemption for certain property that is purchased by a Web search portal business.

## Loan Participation Program

### IOWA FINANCE AUTHORITY

The Loan Participation Program assists farmers in making down payments for the purchase of agricultural land, depreciable machinery or equipment, breeding livestock or buildings.

## Meet In Iowa

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

Meet in Iowa is an incentive reimbursement program that awards one-time cash reimbursements toward eligible

hard costs for 2023 eligible meetings and events including business meetings, conventions, exhibitions, trade shows, sporting events, music festivals and more.

## New Jobs Tax Credit

### IOWA WORKFORCE DEVELOPMENT

This one-time, corporate income tax credit is available to participants in the New Jobs Training (260E) Program. Iowa offers this credit as an incentive for businesses that provide additional training to employees and expand their workforce.

## New Markets Tax Credit Program

### IOWA CAPITAL INVESTMENT CORPORATION

The New Markets Tax Credit Program provides tax credits to businesses investing in underserved areas.

## Proof Of Commercial Relevance

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Proof of Commercial Relevance (POCR) program is designed to define and articulate the opportunity for **businesses** that demonstrate a proof-of-concept for innovative technology.

## Railroad Revolving Loan and Grant Program

### IOWA DEPARTMENT OF TRANSPORTATION

The Railroad Revolving Loan and Grant program (RRLGP) provides assistance to improve rail facilities and provide assistance to railroads for the preservation and improvement of the rail transportation system.

## Redevelopment Tax Credit Program for Brownfields or Grayfields

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

Developers in Iowa can receive tax credits for redeveloping properties known as brownfield and grayfield sites. Additional tax credits are available for projects that meet or exceed sustainable design standards as defined by state law.

## Renewable Chemical Production Tax Credit

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Renewable Chemical Production Tax Credit program incentivizes the production of 30 high-value chemicals derived from biomass feedstocks.

## Renewable Energy Tax Credits

### IOWA DEPARTMENT OF REVENUE

A state production tax credit of 1 cent per kilowatt-hour (kWh) available for energy either sold or generated for on-

site consumption by eligible wind energy facilities, and a state production tax credit of 1.5 cents per kWh available for energy sold by eligible wind energy facilities and certain other non-wind renewable energy facilities.

## Research Activities Credit

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

Iowa companies can earn tax credits for qualified research and development investments. Supplemental research credits are also available through the High Quality Jobs (HQJ) program.

## Revitalize Iowa's Sound Economy (RISE)

### IOWA DEPARTMENT OF TRANSPORTATION

The RISE program is targeted toward value-adding activities that feed new dollars into the economy and provide maximum economic impact to the state.

## Small Business Innovation Research and Small Business Technology Transfer Outreach Programs

### BIOCONNECT IOWA

BioConnect Iowa helps Iowa entrepreneurs prepare winning applications for the federal Small Business Administration's Small Business Innovation Research and Technology Transfer (SBIR/STTR) programs, which award funds to qualifying businesses to stimulate high-tech development.

## Solid Waste Alternatives Program

### IOWA DEPARTMENT OF NATURAL RESOURCES

The Solid Waste Alternatives Program (SWAP) provides financial support for the development and implementation of Best Practices, Education and Market Development projects that focus on waste reduction and landfill diversion.

## Stem Internship Program

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Science Technology Engineering and Mathematics (STEM) Internship program provides grants to Iowa companies for internship programs with a goal of transitioning interns to full-time employment in Iowa upon graduation.

## Targeted Jobs Withholding Tax Credit

### IOWA ECONOMIC DEVELOPMENT AUTHORITY

The Targeted Jobs Withholding Tax Credit is a pilot program that allows diversion of withholding funds paid by an employer to be matched by a designated pilot city to create economic incentives directed toward the growth and expansion of targeted businesses locally.

## Temporary Historic Property Tax Exemption

### IOWA DEPARTMENT OF CULTURAL AFFAIRS

The Temporary Historic Property Tax Exemption provides a local property tax incentive for the sensitive, substantial rehabilitation of historic buildings.

## Wind Energy Production Tax Credit

### IOWA DEPARTMENT OF REVENUE

A Wind Energy Production Tax Credit can be claimed on a facility that produces electricity from wind located in Iowa.

## Workforce Housing Tax Incentive Program

### IOWA DEPARTMENT OF REVENUE

This program provides tax benefits to developers to provide housing in Iowa communities, focusing especially on those projects using abandoned, empty or dilapidated properties.