

Court Reporter Revolving Fund Bill House File 2644

Last Action:
**House Appropriations
Committee**
March 6, 2024

Executive Summary Only

An Act creating a program and fund for court reporter equipment, and making appropriations.

**Fiscal Services Division
Legislative Services Agency**

NOTES ON BILLS AND AMENDMENTS (NOBA)

Available online at www.legis.iowa.gov/publications/information/appropriationBillAnalysis

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FUNDING SUMMARY

Appropriates \$80,000 from the General Fund for FY 2025 to the Court Reporter Equipment Incentive Fund.

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NEW PROGRAMS, SERVICES, OR ACTIVITIES

Creates a Court Reporter Equipment Incentive Program under the control of the Iowa Economic Development Authority (IEDA).

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Provides that the Court Reporter Equipment Incentive Program is comprised of two programs, the Student Grant Program and the Graduate Forgivable Loan Program. Grant recipients must meet the following criteria:

- A person is eligible to apply for a grant from the Student Grant Program to purchase court reporter equipment and software if the person is enrolled in a court reporter course at a school in Iowa and demonstrates financial need.
- A person is eligible to apply for a loan under the Graduate Forgivable Loan Program to purchase court reporter equipment and software if the person is newly licensed within one year of graduation from a court reporter program, is a resident of Iowa, and agrees to work as a court reporter for five years after the date of the loan.

Provides that applicants to the Court Reporter Equipment Incentive Program who are doing court-related work are to receive priority over applicants who are not. The Bill provides repayment requirements for the Graduate Forgivable Loan Program.

Establishes the Court Reporter Equipment Incentive Fund under IEDA. Within the Fund two accounts are created, the Student Grant Account and the Graduate Forgivable Loan Account.

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Economic Development

General Fund

	Actual FY 2023 (1)	Estimated FY 2024 (2)	House Approp FY 2025 (3)	Hse Appr FY25 vs Est FY 2024 (4)	Page and Line # (5)
<u>Economic Development Authority</u>					
Economic Development Authority					
Court Reporter Equipment Program	\$ 0	\$ 0	\$ 80,000	\$ 80,000	PG 2 LN 27
Total Economic Development Authority	\$ 0	\$ 0	\$ 80,000	\$ 80,000	
Total Economic Development	\$ 0	\$ 0	\$ 80,000	\$ 80,000	