

~~rentals charged to employees or others for room, apartment, or house and meals, which shall be available to the institutions, and except for receipts from farm products which shall be used for necessary farm expenses and repair.~~ The director of the division of adult corrections may with the assistance of the Iowa state conservation commission establish and operate forestry nurseries on state owned land under the control of the department of social services. Residents of the adult correctional institutions shall provide the labor for the operation. Nursery stock shall be sold in accordance with the rules of the state conservation commission. The department of social services shall pay the costs of establishing and operating the forestry nurseries on state owned land under the control of the department out of the revolving farm fund created in section 218.74.* The state conservation commission shall pay the costs of transporting, sorting, and distributing nursery stock to and from or on state owned land under the control of the commission. Receipts from the sale of nursery stock produced under this section shall be divided between the department of social services and the state conservation commission in direct proportion to their respective costs as a percentage of the total costs. The department of social services shall deposit its receipts in the revolving farm fund created in section 218.74.

Approved May 5, 1981

CHAPTER 75
REVOLVING FARM FUND

H. F. 293

AN ACT creating a revolving farm fund for the department of social services, effective upon publication.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 218.74, Code 1981, is amended by striking the section and inserting in lieu thereof the following:

218.74 REVOLVING FARM FUND. A revolving farm fund is created in the state treasury in which the department of social services shall deposit receipts from agricultural products, nursery stock, agricultural land rentals, and the sale of livestock. However, before any agricultural operation is phased out, the department which proposes to discontinue this operation shall notify the governor, chairpersons and ranking members of the house and senate appropriations committees, and co-chairpersons and ranking members of the subcommittee in the senate and house of representatives which has handled the appropriation for this department in the past session of the legislature. Before any department sells farmland under the control of the department, that department shall notify the governor, chairpersons and

*69GA, ch 75, §1

ranking members of the house and senate appropriations committees, and co-chairpersons and ranking members of the joint appropriations subcommittee that handled the appropriation for the department during the past legislative session. The department may pay from the fund for the operation, maintenance, and improvement of farms and agricultural or nursery property under the control of the department. Notwithstanding section 8.33, unencumbered or unobligated receipts in the revolving farm fund at the end of a fiscal year shall not revert to the general fund of the state.

The department of social services shall annually prepare a financial statement to provide for an accounting of the funds in the revolving farm fund. The financial statement shall be filed with the legislative fiscal bureau on or before February 1 each year.

Sec. 2. Section 218.78, subsection 1, Code 1981, is amended to read as follows:

1. All institutional receipts of the department of social services shall be deposited in the general fund except for receipts deposited in the revolving farm fund under section 218.74, and rentals charged to employees or others for room, apartment, or house and meals, which shall be available to the institutions, ~~and except for receipts from farm products which shall be used for necessary farm expenses and repair.~~

Sec. 3. Section 218.73, unnumbered paragraph 2, Code 1981, is amended by striking the unnumbered paragraph.

Sec. 4. Section 218.101, Code 1981, and Acts of the Sixty-eighth General Assembly, 1980 Session, chapter 1060, section 1, are repealed.

Approved June 13, 1981

CHAPTER 76
HOUSING FINANCE AUTHORITY
S. F. 425

AN ACT relating to the Iowa housing finance authority and its records, loans, lending practices, and quorum requirements.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 220.1, Code 1981, is amended by adding the following new subsection:

NEW SUBSECTION. When used in the context of an assumption of a loan, "assume" or "assumed" mean* any type of transaction involving the sale or transfer of an ownership interest in real estate financed by the authority, whether the conveyance involves a transfer by deed or real estate contract or some other device.

Sec. 2. Section 220.2, subsection 3, Code 1981, is amended to read as follows:

*According to enrolled Act