

adoption of comparative fault in the state of Iowa. The report shall include proposals for legislative action and an explanation of the steps taken by the department of insurance to alleviate existing or potential problems in insurance practice under comparative fault.

Sec. 15. This Act, except for section 4, applies to all cases filed on or after July 1, 1984. Section 4 of this Act applies to all cases tried on or after July 1, 1984.

Approved May 17, 1984

CHAPTER 1294

SCHOOL ASBESTOS REMOVAL OR ENCAPSULATION

H.F. 2516

AN ACT to provide funding for the removal or encapsulation of asbestos by school districts.

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

Section 1. NEW SECTION. 279.43 OPTIONAL FUNDING OF ASBESTOS REMOVAL OR ENCAPSULATION.

1. The board of directors may pay the actual cost of removal or encapsulation of asbestos existing in its school buildings from any funds in the general fund of the district, funds received from the schoolhouse tax authorized under section 278.1, subsection 7, or funds from the tax levy certified under section 297.5.

2. The board of directors may also submit a proposal to the qualified electors of the school district at a regular school election held in September, 1984 or at a special election held not later than February 15, 1985, to authorize an additional tax levy to pay the actual cost of an asbestos removal or encapsulation project.

3. The election proposal shall include the following two parts:

a. Shall a tax levy be certified for not more than three consecutive years to pay the actual costs of the asbestos removal or encapsulation project?

b. If a tax levy is authorized by the electorate, which of the following tax methods shall be used to pay for the project:

(1) A property tax sufficient to pay the actual costs of the project.

(2) A combination of an enrichment property tax and a school district income surtax certified and levied as provided in sections 442.14 through 442.20.

c. If a property tax levy is selected under paragraph "b", subparagraph (1), the levy shall be certified for not more than three consecutive years commencing not later than March 15, 1985 and ending not later than March 15, 1987.

d. If a combination of an enrichment property tax and a school district income surtax is selected, the amount of tax revenue raised shall not exceed the actual cost of the removal or encapsulation of the asbestos or the maximum amount which may be raised by the levy of the combination of the taxes for the three school years beginning July 1, 1985 and ending July 1, 1987 as determined under section 442.14, subsections 3 and 4, whichever amount is less.

4. If a majority of the qualified electors voting for and against the tax authorization proposed under subsection 3, paragraph "a", favor the certification of a tax levy, the tax method receiving the largest number of votes under subsection 3, paragraph "b", shall be used to pay the actual costs of the removal or encapsulation project.

5. The taxes certified for levy under this section are in addition to any other taxes or additional enrichment amount raised for other programs as provided by law.

6. Nothing in sections 442.14 through 442.20 or this section shall be construed to require more than one favorable election to authorize the use of a property tax or the combination of an enrichment property tax and a school district income surtax to pay the actual cost of an asbestos removal or encapsulation project under this section.

Sec. 2. Section 442.5, subsection 1, paragraph b, Code 1983, is amended by adding the following new subparagraph:

NEW SUBPARAGRAPH. Asbestos removal or encapsulation under section 279.43.

Approved May 17, 1984

CHAPTER 1295
UNCLAIMED PROPERTY
H.F. 2522

AN ACT relating to the disposition of unclaimed property.

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

Section 1. Section 556.2, subsection 1, Code 1983, is amended to read as follows:

1. Any demand, savings, or matured time deposit made in this state with a banking organization, together with any interest or dividend ~~thereon~~, excluding any charges that may lawfully be withheld, unless the owner has, within ~~ten~~ five years:

Sec. 2. Section 556.2, subsection 1, Code 1983, is amended by adding the following new lettered paragraph:

NEW LETTERED PARAGRAPH. d. Had another relationship with the bank in which the owner has:

(1) Communicated in writing with the bank.

(2) Otherwise indicated an interest as evidenced by a memorandum or other record on file prepared by an employee of the bank and if the bank communicates in writing with the owner with regard to the property that would otherwise be abandoned under this subsection at the address to which communications regarding the other relationship are regularly sent.

Sec. 3. Section 556.2, subsection 2, Code 1983, is amended to read as follows:

2. Any funds paid in this state toward the purchase of shares or other interest in a financial organization or any deposit made ~~therewith~~ in this state, and any interest or dividends ~~thereon~~, excluding any charges that may lawfully be withheld, unless the owner has within ~~ten~~ five years: