

f. Not more than ~~twenty-five~~ one hundred thousand dollars or ten percent of the annual appropriation, whichever is more, may be granted or loaned to any single recipient within a single fiscal year.

g. Grants or loans under this program may be given only after review and recommendation by the state historical society board of trustees.

Sec. 12. Section 303.16, subsection 8, paragraph a, Code 1989, is amended to read as follows:

a. The department may establish a historical resource revolving loan fund composed of any money appropriated by the general assembly for that purpose, and of any other moneys available to and obtained or accepted by the department from the federal government or private sources for placement in that fund. Each loan made under this section shall be for a period not to exceed ten years, shall bear interest at a rate determined by the state historical board, and shall be repayable to the revolving loan fund in equal yearly installments due March 1 of each year the loan is in effect. The interest rate upon loans for which payment is delinquent shall accelerate immediately to the current legal usury limit. Applicants ~~shall be~~ are eligible for ~~no~~ not more than ~~twenty-five~~ one hundred thousand dollars in loans outstanding at any time under this program.

Approved May 1, 1989

CHAPTER 79

FORECLOSURE MORATORIUM EXTENDED

S.F. 174

AN ACT relating to the extension of the foreclosure moratorium as provided in the governor's declaration of economic emergency made on October 1, 1985, and providing for the retroactive applicability of the Act and an effective date.

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

Section 1. FORECLOSURE MORATORIUM EXTENDED. Notwithstanding section 654.15, subsection 2, the declaration of economic emergency made by the governor on October 1, 1985, is in effect until March 30, 1990. Any person eligible to file an application under section 654.15, subsection 2, must file for the continuance by March 30, 1990. Notwithstanding the provisions of the declaration of economic emergency made by the governor on October 1, 1985, real estate used for small business is eligible for a moratorium continuance.

Sec. 2. APPLICABILITY AND EFFECTIVE DATE.

1. If this Act is enacted on or after March 30, 1989, the Act is retroactive to March 30, 1989, and is applicable on and after that date.

2. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved May 1, 1989