

(2) The earnings of the association are computed without deducting a charge for products delivered by members of the association who are contributing units to be commingled in the product pool.

The board of directors may provide an advance payment to the members of the association contributing units of the product to be commingled in the product pool during the contribution period.

b. ~~At~~ To the extent that the cooperative association is not operating on a pooling basis as provided in this subsection, at least ten percent of the remaining earnings must be added to surplus until surplus equals either thirty percent of the total of all capital paid in for stock or memberships, plus all unpaid patronage dividends, plus certificates of indebtedness payable upon liquidation, earnings from nonmember business, and earnings arising from the earnings of other cooperative organizations of which the association is a member, or one thousand dollars, whichever is greater. No additions shall be made to surplus when it exceeds either fifty percent of the total, or one thousand dollars, whichever is greater.

3. Not less than one percent nor more than five percent of such earnings in excess of reserves may be placed in an educational fund, to be used as the directors deem suitable for teaching or promoting co-operation.

4. After the foregoing, to disposing of earnings as provided in subsections 1 and 2, the cooperative association shall pay any fixed dividends on stock or memberships; if any.

5. Notwithstanding the an association's articles of incorporation of any association, for each taxable year of the association beginning after December 31, 1962, the association shall allocate all remaining net earnings shall be allocated to the account of each member, including subscribers described in section 499.16, ratably in proportion to the business the member did with the association during that year. The directors shall determine, or the articles of incorporation or bylaws of the association may specify, the percentage or the amount of the allocation that currently shall be paid in cash. However, so long as there are unpaid local deferred patronage dividends of deceased members for prior years, the amount currently payable in cash shall not exceed twenty percent of the allocation. All the remaining allocation not paid in cash shall be transferred to a revolving fund and credited to the members and subscribers. The credits in the revolving fund are referred to in this chapter as deferred patronage dividends.

Approved April 12, 1994

CHAPTER 1059

WATER TREATMENT OPERATOR CERTIFICATION FEES

S.F. 2221

AN ACT relating to use of water treatment operator certification and examination fees by the department of natural resources.

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

Section 1. Section 455B.221, Code 1993, is amended to read as follows:
455B.221 CERTIFICATION AND EXAMINATION FEES.

The director may charge a fee for certificates issued under this part. The fee for the certificates and for renewal shall be based on the costs of administering and enforcing this part and paying the expenses of the department relating to certification. The department shall be reimbursed for all costs incurred. The director shall set a fee for the examination which shall be

based upon the annual cost of administering the examinations. All fees collected shall be ~~remitted to the treasurer of state, who shall deposit the funds in the general fund of the state. Funds shall be appropriated from the general fund to~~ retained by the department for administration of the certification program.

Approved April 12, 1994

CHAPTER 1060

SCHOOL BUS TRANSPORTATION REQUIREMENTS

H.F. 2018

AN ACT relating to school bus transportation requirements.

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

Section 1. Section 285.1, subsection 1, Code Supplement 1993, is amended by adding the following new paragraph:

NEW PARAGRAPH. d. Districts are not required to maintain seating space on school buses for students who are otherwise to be provided transportation under this subsection if the students do not or will not regularly utilize the district's transportation service for extended periods during the school year. The student, or the student's parent or legal guardian if the student is less than eighteen years of age, shall be notified by the district before transportation services may be suspended, and the suspension may continue until the student, or the student's parent or legal guardian, notifies the district that regular student ridership will continue.

Sec. 2. Section 285.1, subsection 1, unnumbered paragraph 4, Code Supplement 1993, is amended by striking the unnumbered paragraph.

Approved April 12, 1994

CHAPTER 1061

SMOOTH HIGH-TENSILE WIRE FENCES

H.F. 2169

AN ACT relating to lawful fences, by providing for smooth high-tensile wire fences.

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

Section 1. Section 359A.18, Code 1993, is amended by adding the following new subsection:

NEW SUBSECTION. 4A. A fence consisting of four parallel, coated steel, smooth high-tensile wire which meets requirements adopted by the American society of testing and materials, including but not limited to requirements relating to the grade, tensile strength, elongation, dimensions, and tolerances of the wire. The wire must be firmly fastened to plastic, metal, or wooden posts securely planted in the earth. The posts shall not be more than two rods apart. The top wire shall be at least forty inches in height.

Approved April 12, 1994