

to the victim's spouse, persons with whom the victim has engaged in vaginal, anal, or oral intercourse subsequent to the sexual assault, or members of the victim's family within the ~~third~~ fourth degree of consanguinity.

Approved May 4, 1994

CHAPTER 1155

LOCAL GOVERNMENT FLOOD DAMAGE LOAN PROGRAM

H.F. 2435

AN ACT relating to establishing a loan program authorizing the Iowa finance authority to issue its bonds and to lend the proceeds to local governments to repair flood and water-damaged public property, or building new flood control barriers or facilities within a city, and providing an effective date.

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

Section 1. NEW SECTION. 16.181 LEGISLATIVE FINDINGS.

1. Certain Iowa municipalities, counties, and other public bodies within the state have experienced damage to public property due to the severe 1993 summer weather, including floods and high water.

2. The cost of repairing such damage, not reimbursed by insurance, federal assistance, or other means, has placed severe financial burdens upon these municipalities, counties, and other public bodies.

3. There currently exists a shortage of low cost means by which these municipalities, counties, and other public bodies can borrow or otherwise acquire funds to repair the damage.

4. The availability of loan funds from the authority will reduce the financing difficulties faced by these municipalities, counties, and other public bodies and permit them to continue to repair the damage and maintain their operations.

5. All of the purposes stated in this section are public purposes and uses for which public moneys may be borrowed, expended, advanced, loaned, or granted.

Sec. 2. NEW SECTION. 16.182 ESTABLISHMENT OF 1993 LOCAL GOVERNMENT FLOOD DAMAGE PROGRAM — DEFINITIONS.

1. The authority shall establish a 1993 local government flood damage program to make loans to municipalities for the purpose of repair of damage to their public property by reason of flood and water damage or for the purpose of constructing new flood control barriers or facilities located only within the incorporated boundaries of a city. The authority may issue its bonds or notes, or series of bonds or notes, for the purpose of funding the loans and may make secured loans to municipalities for the purposes on terms the authority determines.

2. For purposes of section 16.181, this section, and sections 16.183 through 16.186:

a. "Flood loss" means any damage to property of a municipality caused directly or indirectly by reason of the 1993 summer weather, flooding, or water problems.

b. "Municipality" means a public body that has sustained flood damage including, but not limited to, cities, counties, school corporations, entities created under chapter 28E, municipal utility boards, and judicial district departments of correctional services of this state.

c. "Program" means the 1993 local government flood damage program established by the authority pursuant to this section.

Sec. 3. **NEW SECTION. 16.183 LOAN AGREEMENTS – BONDS AND NOTES.**

1. The authority may enter into loan agreements with a defined municipality to fund a municipality's flood losses or to fund new flood control barriers or facilities which would be located only within the incorporated boundaries of a city. The principal amount of the loan agreement may include the amount of the flood loss or construction costs for new flood control barriers or facilities within a city incurred by the municipality as of the date of approval of the loan agreement, plus the amounts as the municipality shall deem necessary or desirable for capitalized interest, costs of issuance, financing costs, credit enhancements, and reserves. The repayment obligation of the municipality may be secured by a pledge of debt service taxes, enterprise revenues or income, or revenues of the municipality from any source, or secured by such other security as the authority deems advisable. Without limiting the foregoing, a judicial district department of correctional services may pledge any appropriation or other grant in aid made by the general assembly as security for its repayment obligation. However, the appropriation or other grant in aid is only subject to the pledge upon receipt of the appropriation or grant in aid by the judicial district department of correctional services. The repayment obligation may be evidenced by one or more notes of the municipality. The plan of repayment by the municipality shall not take into consideration any potential recovery of loss or potential match for new flood control barriers or facilities. If the municipality recovers any portion of loss or receives any such matching funds for which it has a loan agreement, the amount recovered shall be immediately paid to the authority to be applied by it against the municipality's obligation in accordance with the terms of the loan agreement. The loan agreement may contain other terms and conditions the authority deems advisable.

2. The authority may issue its bonds and notes for the purposes of establishing a loan fund for the program and making loans from the fund to municipalities under the program. The authority may enter into one or more lending agreements or purchase agreements with one or more bondholders or noteholders containing the terms and conditions of the repayment of and the security for the bonds or notes. The authority and the bondholders or noteholders or a trustee or agent designated by the authority may enter into agreements to provide for any of the following:

a. That the proceeds of the bonds and notes and the investments of the proceeds may be received, held, and disbursed by the authority or by a trustee or agent designated by the authority.

b. That the bondholders or noteholders or trustee or agent designated by the authority may collect, invest, and apply the amounts payable under the loan agreements or any other instruments securing the debt obligations under the loan agreements.

c. That the bondholders or noteholders or a trustee or agent designated by the authority may collect, invest, and apply the amounts payable under the loan agreements or any other instruments, and that the payment or performance may be enforced in accordance with the loan agreements or other instruments.

d. Other terms and conditions as deemed necessary or appropriate by the authority.

3. The powers granted the authority under this section are in addition to other powers contained in this chapter. All other provisions of this chapter, except section 16.28, subsection 4, apply to bonds or notes issued and powers granted to the authority under this section except to the extent they are inconsistent with this section.

4. All bonds or notes issued by the authority in connection with the program are exempt from taxation by this state and the interest on the bonds or notes is exempt from state income tax.

Sec. 4. **NEW SECTION. 16.184 SECURITY – RESERVE FUNDS – NONLIABILITY – IRREVOCABLE CONTRACTS.**

1. The authority may provide in the resolution, trust agreement, or other instrument authorizing the issuance of its bonds or notes pursuant to section 16.183 that the principal of, premium, and interest on the bonds or notes are payable solely out of the pledged receipts as designated in the resolution, trust agreement, or other instrument authorizing the issuance of the bonds or notes.

For purposes of this section, unless the context otherwise requires, "pledged receipts" means the revenues and receipts received or to be received by the authority from grants, appropriations, gifts, or payments on guarantees made to the authority by any person; from accrued interest received from the sale of obligations; from income accruing from the investment of special funds of the authority, including the loan fund established by the authority for purposes of the program; from the revenues and receipts deposited in the loan fund; from the amounts payable to the authority by municipalities pursuant to loan agreements with municipalities; and from any other moneys which are available for the payment of principal, premium, if any, or interest on the bonds or notes.

2. The authority may establish reserve funds to secure one or more issues of its bonds or notes. The authority may deposit in a reserve fund established under this section the proceeds of the sale of its bonds or notes and other moneys which are made available from any other source.

3. It is the intention of the general assembly that a pledge made in respect of bonds or notes shall be valid and binding from the time the pledge is made, that the money or property so pledged and received after the pledge by the authority shall immediately be subject to the lien of the pledge without physical delivery or further act, and that the lien of the pledge shall be valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the authority whether or not the parties have notice of the lien. The resolution, trust agreement, or any other instrument by which a pledge is created need not be recorded or filed under the Iowa uniform commercial code to be valid, binding, or effective against the parties.

4. The members of the authority and a person executing the bonds or notes are not liable personally on the bonds or notes and are not subject to personal liability or accountability by reason of the issuance of the bonds or notes.

5. The bonds or notes issued by the authority are not an indebtedness or other liability of the state or of a political subdivision of the state within the meaning of any constitutional or statutory debt limitations but are special obligations of the authority, and are payable solely out of the pledged receipts to the extent that the pledged receipts are designated in the resolution, trust agreement, or other instrument of the authority authorizing the issuance of the bonds or notes as being available as security for such bonds or notes. The authority shall not pledge the faith or credit of the state to the payment of any bonds or notes. The authority shall not pledge the faith or credit of a municipality to the payment of any bonds or notes except as agreed to by the municipality in the loan agreement referred to in section 16.183, subsection 1. The issuance of any bonds or notes by the authority does not directly, indirectly, or contingently obligate the state to apply moneys from, or levy or pledge any form of taxation whatever to the payment of, the bonds or notes. The issuance of any bonds or notes by the authority does not directly, indirectly, or contingently obligate a municipality to apply moneys from, or levy or pledge any form of taxation whatever to the payment of, the bonds or notes, except as agreed to by the municipality in the loan agreement referred to in section 16.183, subsection 1.

6. The state pledges to and agrees with the holders of bonds or notes issued under the program, that the state will not limit or alter the rights and powers vested in the authority to fulfill the terms of a contract made by the authority with respect to the bonds or notes, or in any way impair the rights and remedies of the holders until the bonds and notes, together with the interest on them including interest on unpaid installments of interest, and all costs and expenses in connection with an action or proceeding by or on behalf of the holders, are fully met and discharged. The authority may include this pledge and agreement of the state, as it refers to holders of bonds or notes of the authority, in a contract with the holders.

Sec. 5. NEW SECTION. 16.185 POWERS OF MUNICIPALITIES.

1. A municipality may enter into loan agreements and issue any type of obligations payable from any security which it is authorized by law to issue for any purpose for funding its flood loss or for funding new flood control barriers or facilities within a city. The funding of its flood loss by a municipality is an essential purpose under chapter 331 or 384.

2. To approve a loan agreement under section 16.183 for this purpose, a municipality shall follow the authorization procedures required for the issuance of general obligation bonds by cities as set out in section 384.25. Chapter 75 is not applicable.

Sec. 6. NEW SECTION. 16.186 OTHER LAWS NOT APPLICABLE.

All other laws governing the authorization and issuance of obligations by municipalities shall not apply to loan agreements entered into by municipalities with the authority for purposes of the program.

Sec. 7. REPEAL. Sections 16.181 through 16.186 are repealed on August 1, 1996. The repeal of sections 16.181 through 16.186 shall not affect the operation or enforceability of any action taken or agreement entered into pursuant to sections 16.181 through 16.186 prior to August 1, 1996, by the authority, a municipality, or a bondholder or noteholder, and section 4.13 applies.

Sec. 8. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved May 4, 1994

CHAPTER 1156

ACCESS TO CHILD ABUSE INFORMATION

S.F. 2051

AN ACT relating to access to founded child abuse information by child day care resource and referral agencies.

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

Section 1. Section 235A.15, subsection 2, paragraph e, Code Supplement 1993, is amended by adding the following new subparagraph:

NEW SUBPARAGRAPH. (12) To an administrator of a child day care resource and referral agency which has entered into an agreement authorized by the department to provide child day care resource and referral services. Access is authorized if the information concerns a person providing child day care services or a person employed by a provider of such services and the agency includes the provider as a referral or the provider has requested to be included as a referral.

Approved May 5, 1994