

1998, equals or exceeds one million three hundred fifty thousand dollars, and annually thereafter, the treasurer of state shall transfer moneys from the interest for Iowa schools fund to the international center endowment fund in an amount equal to the interest earned on six hundred seventy-five thousand dollars in the permanent school fund.

NEW SUBSECTION. 5. Until the appropriations specified in subsection 3, paragraph "b", have been made by the general assembly, fifty percent of the interest remaining in the interest for Iowa schools fund after the total of the transfer of moneys to the first in the nation in education foundation pursuant to subsection 2 and after the transfer of moneys to the international center endowment fund in subsection 3, paragraph "a", shall, in addition, be transferred to the international center endowment fund and the remaining fifty percent shall become a part of the interest for Iowa schools fund.

Sec. 3. Section 263.8A, Code 1995, is amended to read as follows:

263.8A NATIONAL INTERNATIONAL CENTER FOR TALENTED AND GIFTED EDUCATION.

The state board of regents shall establish and maintain at Iowa City as an integral part of the state university of Iowa the ~~national~~ international center for talented and gifted education. The ~~national~~ international center shall provide programs to assist classroom teachers to teach gifted and talented students in regular classrooms, provide programs to enhance the learning experiences of gifted and talented students, serve as a center for national and international symposiums and policy forums for enhancing the teaching of gifted and talented students, and undertake other appropriate activities to enhance the programs of the center, including, but not limited to, coordinating and working with the world council for gifted and talented children, incorporated.

~~A national~~ An international center endowment fund is established at the state university of Iowa and gifts and grants to the ~~national~~ international center and investment earnings and returns on the endowment fund shall be deposited in the fund and interest earned on moneys in the fund may be expended by the state university of Iowa for the purposes for which the national international center was established.

Approved May 2, 1996

CHAPTER 1185

EXEMPTION FROM LAND OWNERSHIP RESTRICTIONS

H.F. 2234

AN ACT relating to exempting certain nonresident aliens from land ownership restrictions.

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

Section 1. Section 15.327, Code 1995, is amended by adding the following new subsection:

NEW SUBSECTION. 3A. "Economic development area" means a site or sites designated by the department for the purpose of attracting an eligible business to locate facilities within the state.

Sec. 2. NEW SECTION. 15.331B EXEMPTION FROM LAND OWNERSHIP RESTRICTIONS FOR NONRESIDENT ALIENS.

1. The eligible business, to the extent the eligible business is not actively engaged in farming within the economic development area, may acquire and own up to one thousand

acres of land in the economic development area, notwithstanding the provisions of section 567.3 if the eligible business has been designated an exempt business under subsection 3. An eligible business may lease up to an additional two hundred eighty acres of land in the economic development area.

The eligible business may receive one or more one-year extensions of the time limit for complying with the requirements of section 567.4. Each extension must be approved by the community prior to approval by the department. The eligible business shall comply with the remaining provisions of chapter 567 to the extent they do not conflict with this subsection.

2. "Actively engaged in farming" means any of the following:

a. Inspecting agricultural production activities within the economic development area periodically and furnishing at least half of the value of the tools and paying at least half the direct cost of production.

b. Regularly and frequently making or taking an important part in making management decisions substantially contributing to or affecting the success of the farm operations within the economic development area.

c. Performing physical work which significantly contributes to crop or livestock production.

3. An eligible business shall not receive the exemption under this section unless it has applied to be designated an exempt business by July 1, 1998.

4. The department of economic development shall monitor the activities of eligible businesses receiving the exemption under this section and report to the general assembly by December 15 of each year.

5. An eligible business that complies with this section shall be considered to be acquiring, owning, or leasing agricultural land for immediate or potential use in nonfarming purposes under section 9H.4, subsection 4.

Approved May 2, 1996

CHAPTER 1186
WORKFORCE DEVELOPMENT
S.F. 2409

AN ACT relating to workforce development by establishing a workforce development department, by eliminating the department of employment services, and including workforce development programs in the new department, and by establishing a workforce development board and regional advisory boards.

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

Section 1. Section 15.108, subsection 6, Code 1995, is amended to read as follows:

6. JOB EMPLOYEE TRAINING AND ENTREPRENEURIAL ASSISTANCE RETRAINING. To develop job employee training and retraining strategies in coordination with the department of education and department of workforce development as tools for business development, business expansion, and enhanced competitiveness of Iowa industry, which will promote economic growth and the creation of new job opportunities and to administer related programs ~~including the federal Job Training Partnership Act~~. To carry out this responsibility, the department shall:

a. Coordinate and perform the duties specified under ~~the job training partnership program in chapter 7B~~, the Iowa industrial new jobs training Act in chapter 260E, and the