

Sec. 4. Section 321.69, Code 2003, is amended by adding the following new subsection:
NEW SUBSECTION. 9A. A person shall not sell, lease, or trade a motor vehicle if the person knows or reasonably should know that the motor vehicle contains a nonoperative airbag that is part of an inflatable restraint system, or that the motor vehicle has had an airbag removed and not replaced, unless the person clearly discloses, in writing, to the person to whom the person is selling, leasing, or trading the vehicle, prior to the sale, lease, or trade, that the airbag is missing or nonoperative. In addition, a lessee who has executed a lease as defined in section 321F.1 shall provide the disclosure statement required in this subsection to the lessor upon termination of the lease.

The written disclosure required by this subsection shall be deemed to be a damage disclosure statement for the purposes of subsections 6, 8, and 10.

Sec. 5. Section 321.69, subsection 10, Code 2003, is amended to read as follows:

10. A person who knowingly makes a false damage disclosure statement or fails to make a damage disclosure statement required by this section commits a fraudulent practice. Failure of a person, authorized vehicle recycler licensed under chapter 321H, or motor vehicle dealer licensed under chapter 322, to comply with any duty imposed by this section constitutes a violation of section 714.16, subsection 2, paragraph "a".

Approved April 22, 2003

CHAPTER 57

STATE GOVERNMENT ANNUAL REPORTS — FINANCIAL INFORMATION

H.F. 604

AN ACT requiring state government annual reports made to the general assembly to include certain financial information.

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

Section 1. **NEW SECTION.** 7A.2A ANNUAL REPORTS — FINANCIAL INFORMATION.

An annual report issued by a state official, board, commission, department, or independent agency that is required by law to be submitted to the general assembly shall include a financial information section pertaining to the topic of the report. The financial information shall include but is not limited to budget and actual revenue and expenditure information for the fiscal year covered by the annual report and for the previous fiscal year and may include budget information for future fiscal years. In addition to any narrative, the financial information shall be provided in graphic form utilizing a columnar format.

Approved April 22, 2003