

6. Allocate moneys made available to the authority for purposes of water quality and flood mitigation.

7. Make and enter into contracts and agreements and execute all instruments necessary or incidental to the performance of the duties of the authority. A watershed management authority shall not acquire property by eminent domain.

Sec. 6. NEW SECTION. **466B.24 Board of directors.**

1. An authority shall be governed by a board of directors. Members of a board of directors of an authority shall be divided among the political subdivisions comprising the authority and shall be appointed by the respective political subdivision's elected legislative body.

2. A board of directors shall consist of one representative of each participating political subdivision. This subsection shall not apply if a chapter 28E agreement under this subchapter provides an alternative board composition method.

3. The directors shall serve staggered terms of four years. The initial board shall determine, by lot, the initial terms to be shortened and lengthened, as necessary, to achieve staggered terms. A person appointed to fill a vacancy shall be appointed in the same manner as the original appointment for the duration of the unexpired term. A director is eligible for reappointment. This subsection shall not apply if a chapter 28E agreement under this subchapter provides an alternative for the length of term, appointment, and reappointment of directors.

4. A board may provide procedures for the removal of a director who fails to attend three consecutive regular meetings of the board. If a director is so removed, a successor shall be appointed for the duration of the unexpired term of the removed director in the same manner as the original appointment. The appointing body may at any time remove a director appointed by it for misfeasance, nonfeasance, or malfeasance in office.

5. A board shall adopt bylaws and shall elect one director as chairperson and one director as vice chairperson, each for a term of two years, and shall appoint a secretary who need not be a director.

6. A majority of the membership of a board of directors shall constitute a quorum for the purpose of holding a meeting of the board. The affirmative vote of a majority of a quorum shall be necessary for any action taken by an authority unless the authority's bylaws specify those particular actions of the authority requiring a greater number of affirmative votes. A vacancy in the membership of the board shall not impair the rights of a quorum to exercise all the rights and perform all the duties of the authority.

Sec. 7. NEW SECTION. **466B.25 Activities coordination.**

In all activities of a watershed management authority, the authority may coordinate its activities with the department of natural resources, the department of agriculture and land stewardship, councils of governments, public drinking water utilities, and soil and water conservation districts.

Approved April 7, 2010

## CHAPTER 1117

### RECOVERY ZONE BONDS

*H.F. 2487*

**AN ACT** relating to the allocation, issuance, reporting, recapture, and reallocation of recovery zone bonds, and including effective date provisions.

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

Section 1. NEW SECTION. **16.171 Recovery zone bonds — reporting — reallocation.**

1. As used in this section:

a. “*Eligible issuer*” means the state or any political subdivision of the state authorized to issue bonds, including any entity authorized to issue bonds on behalf of the state or the political subdivision, the interest from which is excludable from gross income under section 103 of the Internal Revenue Code.

b. “*Recovery zone bonds*” means recovery zone economic development bonds and recovery zone facility bonds allocated under the federal American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115, codified in section 1400U-1 of the Internal Revenue Code.

c. “*Large municipality*” means a city having a population of more than one hundred thousand.

2. The authority shall provide written notice to each county and large municipality in the state of the amount of the recovery zone bond allocation designated for each by the internal revenue service of the United States department of the treasury.

3. Each county or large municipality that issues recovery zone bonds shall provide a written notice of each such issuance to the authority on a form prescribed by the authority. The authority shall track the amount of the recovery zone bond allocation used by each county and large municipality.

4. a. A county or large municipality may, at any time prior to July 1, 2010, waive all or a portion of the county or large municipality’s recovery zone bond allocation, as applicable.

b. Any portion of a county or large municipality’s recovery zone bond allocation that remains unused on July 1, 2010, is deemed waived by the applicable county or large municipality.

5. a. The authority shall recapture all waived recovery zone bond allocations.

b. On or after March 1, 2010, any eligible issuer may apply to the authority requesting an allocation from the total amount of waived recovery zone bond allocations recaptured by the authority.

c. On or after April 1, 2010, the authority may reallocate the amount recaptured under this subsection according to rules adopted by the authority.

6. The authority shall promulgate rules to implement the provisions of this section, including any rules necessary to assure compliance with federal laws relating to the issuance of recovery zone bonds.

Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved April 7, 2010

## CHAPTER 1118

### TAXES AND ASSESSMENTS AGAINST PROPERTY — RECORDS — COLLECTION

S.F. 2254

**AN ACT** relating to the powers and duties of county treasurers to assess certain property associated with fence disputes and water districts and to keep certain records.

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

Section 1. Section 169C.1, Code 2009, is amended by adding the following new subsection:

NEW SUBSECTION. 1A. “*County system*” means the same as defined in section 445.1.