

CHAPTER 105

SCHOOL FINANCE — PHYSICAL PLANT AND EQUIPMENT LEVY — TRANSPORTATION EQUIPMENT REPAIR

H.F. 646

AN ACT relating to the use of revenues resulting from the physical plant and equipment levy and including applicability provisions.

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

Section 1. Section 298.3, subsection 1, paragraph i, Code 2015, is amended to read as follows:

i. ~~Purchase~~ The purchase of transportation equipment for transporting students and the repair of such transportation equipment if the cost of the repair exceeds two thousand five hundred dollars. For the purposes of this paragraph, "repair" means restoring an existing item of equipment to its original condition, as near as may be, after gradual obsolescence or physical and functional depreciation due to wear and tear, corrosion and decay, or partial destruction, and includes maintenance of an item of equipment.

Sec. 2. **APPLICABILITY.** This Act applies to school budget years beginning on or after July 1, 2015.

Approved May 15, 2015